The consistent and sustainable implementation of good corporate governance by Bank Mandiri has enhanced the Company’s performance and strengthened its competitive position to ensure long-term growth.
CORPORATE GOVERNANCE
THE BOARD OF COMMISSIONERS SUPERVISORY REPORT

As stipulated in the Bank’s Articles of Association, the Board of Commissioners is responsible for supervisory duties on the Bank’s policies and management by the Directors as well as in implementing its advisory function to the Directors. They have proactively provided direction and suggestions to the Directors, from strategy formulation and program implementation to performance monitoring. The Board also strives to ensure a comprehensive, effective, and efficient implementation of risk management, shareholder value, and good corporate governance within the Bank’s policy framework.

In 2012, the global economy remained weak and in a state of elevated risk, principally due to the gloomy economic outlook in Europe. Following the debt crisis in Greece it was forecasted that Spain would experience an even bigger catastrophe. The exchange rates of several countries depreciated as investors moved their portfolio’s to safe havens. The IMF proclaimed that these negative sentiments would create a global economic slowdown in 2012 to 3.3% from the previously predicted 3.5%. This has impacted export-import transactions and exchange rates, as well as taken its toll on interest rates of several countries, including Indonesia.

In the midst of these conditions, Bank Mandiri was able to deliver positive performance in 2012. Credit and Assets Quality (nominal NPL’s, Gross and Net NPL ratios), Third Party Funds (DPK) and Rentability recorded good results, reflected in the following growth records:

1. The Bank Financial Performance

Bank Mandiri posted a satisfactory performance in 2012. Profit before tax (bank only) reached Rp18.1 trillion in 2012, an incremental growth rate of 23% from 2011. Profit after tax amounted to Rp14.3 trillion, growing at 26% from 2011. The increase was due to improvements on fee based income amounting to Rp11.2 trillion, and lower operating expenses of Rp11.2 trillion, which was under the bank’s budget.

As at 31 December 2012, total assets (bank only) stood at Rp568.1 trillion, reflecting growth of 15% over 2011.

The Bank reported strong results in 2012. Several key financial ratios showed good growth and exceeded targets (bank only):

a. Nominal NPL’s reached Rp5.9 trillion as the Gross NPL ratio improved to 1.74% and Net NPL’s stood at 0.37%.

b. Provisions-to-NPL’s reached 213.95%.

c. ROA stood at 3.55%.

d. ROAE was 22.19%, whereas ROAE on Core Capital reached 27.23%.

e. NIM stood at 5.58%.

f. BOPO was posted at 63.93% and the Efficiency Ratio was 35.97%.

g. After calculating credit, market and operational risk, the CAR rose to 15.48%.

h. Loan-to-Deposit Ratio stood at 77.66%.

2. The Bank Business Growth Overview
The Board of Commissioners was pleased with the very prudent liquidity management of the Bank by the Directors; specifically in the implementation of the Bank’s business activity. This is evident by the increase to a 77.66% LDR in 2012 which reflected strong lending growth. This gives the Bank the confidence in facing the anticipated adverse global economic trends. This growth also reflected an improvement in investor’s trust in the Bank.

The efficient liquidity management can be observed from the following indicators:

a. Deposit Growth

Bank Mandiri saw its Third Party Funds increase to Rp435.5 trillion in 2012, a growth of 15% from the previous year. Current accounts amounted to Rp107.8 trillion, an increase of 21% from 2011. The Bank booked deposits of Rp144.8 trillion growing 2% from 2011. Savings increased to Rp182 trillion, an increase of 23% from 2011.

The implementation of good strategies and business initiatives boosted Bank Mandiri’s Third party funds in 2012. The strategy included, infrastructure and technology tool optimization, supporting branch operations with a wider distribution network and improved features with product development, customer oriented service enhancement, promotion programs and sustainable marketing efforts to develop retail business initiatives to achieve aggressive growth in retail funding and to maintain institution funds through better customer retention programs. With these achievements, the Bank successfully maintained its market share in deposits at around 13.5% to 14.0%.

b. Loan Growth

The Bank also generated good performance on loan growth as credit realization stood at Rp340 trillion, an increase of 24% from the previous year. If viewed from asset quality perspective credit collectability was above the target. This is reflected from the Gross NPL ratio of 1.74% in 2012 compared to 2.18% in 2011 representing a decrease of 0.44%.

c. Corporate Governance, Risk Management and Internal Controls

The Bank has conducted good implementation on Corporate Governance, risk management and internal controls through sustainable refinements. In this context, the Board of Commissioners noted the following:

1). Corporate Governance

Bank Mandiri GCG assessment stood at 1.78 as of June 2012, which reflected very good implementation of GCG and its principles by the Bank’s management.

Among the awards received by Bank were; “The Most Trusted” (based on research results and GCG implementation rating) awarded by The Indonesian Institute for Corporate Governance (IICG) in cooperation with SWA Magazine for the year 2012. It should be noted that the Bank had received this prestigious award for 6 (six) consecutive years. Bank Mandiri also received “Indonesia Good Corporate Governance Award 2012” with a second ranking (moving up from 3rd from 2011), by investors and analysts.
The Bank also attained “Best Overall”, GCG Award 2011, presented in 2012 by the Indonesian Institute for Corporate Directorship (IICD).

On the international front, the Bank received The Best Asia Corporate Governance, Asia Recognition Award 2012, from Corporate Governance Asia.

2). Risk Management

The Board of Commissioners was satisfied by the good risk control by the management. The Bank conducted periodic refinements on policy, infrastructure, and human resource quality with reference to Bank Indonesia and Basel II regulations as well as keeping up with international best practices. In particular, this was carried out on the credit, market and operational risk by implementing optimal risk management in every business line.

The Bank’s Management actively conducted risk-monitoring processes through the Risk & Capital Committee (RCC). The Bank further established, under the Directorate of Risk Management, a Risk Management Work Unit to perform comprehensive, integrated, measurable and controlled risk management.

The Management developed a Bank Mandiri Risk Management Policy (KMRBM), with more specific and detailed guidelines that are to be reviewed annually. Enterprise Risk Management (ERM) was used as one of the comprehensive and integrated risk management strategies that were adjusted with business needs and Bank operations. ERM is an integrated risk management strategy, which connected strategic planning, risk appetite, execution, risk assessment and performance evaluation, in an effort to maximize shareholder value. ERM implementation is simultaneously applied with the implementation of the Basel II Accord in Bank Mandiri. The process is done in stages and in accordance with Bank Indonesia regulations. ERM implementation will give added value to the Bank and stakeholders, especially with its organization-based Strategic Business Units (SBU) and Risk Based Performance.

In order to review comprehensive risk, the Bank developed risk profiles that presented the inherent risks to the Bank business activity and risk control system. This consisted of 8 risk types (credit, market, liquidity, operational, legal, strategic, reputation, & compliance risk).

The Bank also initiated risk management consolidation with subsidiaries to monitor and manage the subsidiary risk management in a more systematic, measurable and controlled manner. The consolidation process is implemented in stages to reach optimum efficacy without affecting subsidiary competitiveness in the market.
3). Internal Control

In order to improve Good Corporate Governance with the implementation of prudent principles in management and the performance of the Bank, Management has emphasized work ethic and integrity. Management put into effect a revitalization of the culture that emphasized on the importance of an excellent and effective Internal Control System. The revitalization of the risk culture was followed by commitments from all employees in the organization to implement a disciplined internal control system, which will be done through an enforcement of an integrated program.

The refinement of the Internal Control System is one of key elements in the risk culture revitalization. It is an on going process within the Internal Control System and will include; protection and safekeeping of the Bank's assets, guarantee of accurate reports, compliance improvement on applicable provisions, decreasing the impact of financial loss, irregularities including fraud, and violation of prudent principles. Inclusive in this refinement is organizational effectiveness, improvements and cost efficiency.

The Bank's Internal Control System is also integrated with all organizational strategies in order to identify the possibility of any event that may affect the bank, manage risk to be within management's risk appetite, and provide continuing confidence in reaching bank's objectives.

The Management has set up an Internal Control System to provide the main guidelines for Bank Mandiri's Internal Control System Policy (KSPIBM), embedded in Bank Mandiri's Procedure and Policy Architecture. This policy is set as a basis to develop other policies and standard procedures.

4). Compliance Function

Bank Mandiri’s rapid business development and its implications on risk exposures faced by the Bank, resulted in a need to grow the Compliance Culture and to ensure firm applications of the Bank’s Compliance Function. “No Surprise’s. No Penalties. Promote Compliance Culture”, was the credo of the Compliance Team in maintaining the Bank’s compliance to applicable regulations and prevailing laws. Compliance is an obligation of all Bank Mandiri management and staff.

To embody the credo into practice is the challenge of the Compliance Team; mainly to improve its role as a second line of defense through refinement of Policy/Process, People/Structure, and Technology/Data aspects.

For Policy/Process, the Compliance Team has developed the Quality Charter which sets out the
quality standards expected of the Compliance Team through 3 (three) concepts; Speedy, Safely, and Steadily. To support Compliance Culture advancement, the Compliance team routinely organizes Communication Forums to create effective coordination and communication between the Director in charge of the Compliance Function and the Compliance Work Unit. All work plans of the Compliance Team are integrated into the Annual Compliance Program. The progress of this program is reported monthly to the Director in charge.

The People/Structure plan for human resources refinement is an example of the management’s seriousness in advancing Compliance Culture and compliance function implementation. Seventeen staff of the Compliance Work Unit have been deployed by the Management to join the International Compliance Officer Certification Program in Manchester, United Kingdom. The Management has also held internal certification for 24 staff from Risk & Business for Anti Money Laundering Officers. This is expected to optimize effectiveness of the implementation of Anti Money Laundering and Terrorism Funding Prevention in business accounts of branch operations.

On Technology/Data, Knowledge Management System (KMS) has been developed as an information system covering applicable regulations; including analysis, mapping and compliance precedence information. Risk Management Refinement as part of Enterprise Risk Management (ERM) is also in place to provide early warning signals at all Bank levels on compliance risks.

d. Human Resource Development

The Board of Commissioners agreed that the Directors had successfully implemented the human resources development programs, in line with the Bank’s Business Plan and targets. The Board noted that this was achieved through an appropriate, integrated, and effective infrastructure. The Board of Commissioners also noted several development initiatives:

1. Learning program development based on blended learning solutions for Wholesale Transaction Banking, Retail Financing, Retail Payment & Deposit, Risk Management & Good Corporate Governance, Leadership Development and Support.

2. Training Program Service development.

3. Business alliances program development and Corporate Relationship Building.

4. Developing and conducting the Frontline Development Program together with the Sales & Marketing Development Program.

5. Developing and holding Certification Program’s for Professional Competency.
6). Learning model developments to improve specific industrial knowledge (expertise) according to business needs.

7). Developing Capability Model Development based on Blended Learning for competency areas such as: Wholesale, Retail Financing, Retail Payment & Deposit, Risk Management & GCG, as well as Leadership Capabilities.

8). Developing Mandiri Corporate University and Project Knowledge Management. The Bank established “Best in class” corporate learning and development functions and infrastructure.

3. The Board of Commissioners and Committee composition under the supervision of the Board of Commissioners.

There was an amendment on the Board of Commissioners structure in 2012. Mr. Mahmuddin Yasin was recalled from his duty as Commissioner of the Bank by The Government of Republic of Indonesia through Ministry of SOEs Letter No. S-74/MBLI 4/2012 dated 15 February 2012. He was appointed State Vice Minister of SOEs. This was made effective through the 2012 Annual GMS with the resolution as stated on the Deed No. 24 dated 21 May 2012, which terminate with honor, Mr. Mahmuddin Yasin as a Bank Commissioner, and Mr. Wahyu Hidayat was appointed as member of the Board of Commissioners. Approval has been obtained on his assignment, with a statement from Bank Indonesia through Bank Indonesia Letter No. 14/115/ GBI/DPIP/Confidential dated 25 September 2012 concerning The Decision of Fit and Proper Test on the Appointment of The Board of Commissioners of PT Bank Mandiri (Persero) Tbk.

In its supervisory and advisory functions to the Directors, the Board of Commissioners is assisted by the following committees:

a. Audit Committee
b. Risk Monitoring & Good Corporate Governance Committee
c. Remuneration and Nomination Committee

The Committees have implemented their duties and responsibilities in good faith and in accordance with their charter. The Committees have provided recommendations and reports to the Board of Commissioners on any matters requiring the attention of the Board in conducting their duties and functions.

Complete composition of the Board of Commissioners and Committees under the Board of Commissioners is detailed in the Chapter of the Board of Commissioners within the Good Corporate Governance section in this annual report.

2012 was a year of impressive achievements in the transformation journey of Bank Mandiri. These achievements will be a Barometer against which the success of our transformation can be measured in the years to come. The performance achievements in 2012 will be set as a foundation in concluding the second stage of transformation of Bank Mandiri in the next two years. The Bank exceeded its target in achieving growth in the volume of business and its profit after tax. The financial ratios and operations efficiency rates have also been improved.

This concludes the Board of Commissioners report on its Supervisory Program Implementation during 2012.
GCG IMPLEMENTATION AND INTERNALISATION ROADMAP

1998
BEGINNING OF MERGER

The need to implement GCG was prompted by a banking crisis due to “bad governance” practices throughout the banking industry leading to the need to bail out of many banks. The Bank Directors and the Board of Commissioners signed a Management Contract with the World Bank, which reaffirmed the Bank’s obligation to implement Good Corporate Governance.

2000 - 2001
BASICS STIPULATION OF GOVERNANCE COMMITMENT, STRUCTURE AND MECHANISM

- In response to the Management Contract with the World Bank, Bank Mandiri has published the following:
  - Joint Decree of Directors and Commissioners regarding GCG Principles
  - Joint Decree of Directors and Commissioners regarding Code of Conduct of PT Bank Mandiri (Persero) Tbk, which becomes set out the code of conduct in interactions with customers, business partners and between employees.
  - Decree of Directors concerning Compliance Policy, which requires all units of PT Bank Mandiri (Persero) Tbk to be fully responsible and individual, in conducting Bank operations activity in each unit.
- Bank Mandiri has assigned PWC to conduct a diagnostic review on GCG implementation
- On this GCG implementation, Standard & Poor awarded the Bank with an assessment of 6.2 in 2003; 5.4 for the previous year.

2003
BANK MANDIRI IPO

During the Bank Mandiri IPO process, the Bank made more refinements on GCG implementation:

- The Establishment of Committees on the level of the Board of Commissioners, which are
  - Audit Committee
  - Risk Monitoring Committee
  - Remuneration and Nomination Committee
  - GCG Committee
- Establishment of Corporate Secretary
- General Meeting of Shareholders in accordance with applicable laws for public company
- Information transparency by Bank Mandiri, with the publication of Financial Reports, articles of Information, relevant facts as well as holding events.
- Develop a timely, adequate, clear and accurate Annual Report
- To respect and be attentive to the interests of minority shareholders
- Implementation of Bank Mandiri participation on GCG Assessment by an Independent Institution, The Indonesian Institute for Corporate Governance
- The Corporate Governance Policy National Committee (KNKCG) published GCG guidelines
2005
CULTURAL TRANSFORMATION

- Bank Mandiri conducts transformation through shared values as well as Primary Conduct Formulation (TIPCE) introduced by the new work culture of Bank Mandiri.

- GCG Charter development through the Decree of The Board of Commissioners overseeing implementation of GCG in Bank Mandiri.

2006 – 2007
BANK INDONESIA REGULATIONS AND CIRCULAR LETTERS PUBLICATION ON GCG


- Conduct GCG Self assessment as required by Bank Indonesia.

- Apply GCG requirements into practice in all elements of Bank Mandiri.

2008 – 2010
CONTINUATION OF CULTURAL TRANSFORMATION

- Bank Mandiri implements sustainable practices of prudent banking, Good Corporate Governance, internal control (through GCG web site development), Compliance Risk Management System, Anti Money Laundering & Prevention on Terrorism Funding Standard procedure, Risk Based Audit tools and Audit Management Information System.

- Business decision making and other management decisions are in line with GCG principles and consider all applicable regulations.

- Implementation of internalization on the continuation of cultural programs, by holding Culture Fairs, Culture Seminars, and to improve motivation the Bank holds recognition Programs with awards to work units and the best change agents.

2011 – 2012

- Bank Indonesia issued BI Regulation No. 13/1/PBI/2011 concerning Assessment of the Soundness Level of Commercial Banks, where the Bank is required to assess individually and consolidated through Risk Based Bank Rating (RBBR). One factor to assess RBBR is GCG.

- Bank Mandiri through its continuous consistency in GCG implementation has received awards from several professional and independent institutions, national and international. These include:

  - The Indonesian Institute for Corporate Governance (IICG): IICG in cooperation with SWA Magazine held the Corporate Governance Perception Index (CGPI) since 2001; Bank Mandiri has participated 9 times. Bank Mandiri received certification of “The Most Trusted” for 6 consecutive years.

  - The Indonesian Institute for Corporate Directorship (IICD): IICD evaluating and rating 100 public companies with the biggest market capitalization listed in the Indonesia Stock Exchange; the Bank is proud to have been recognised for achievements for 4 consecutive years.

  - Corporate Governance Asia (CGA): Bank Mandiri has also been assessed by the Hong Kong based firm Corporate Governance Asia. This institution conducts yearly assessments on Asia bluechip companies, covering India, China, Singapore, Malaysia, Thailand, Indonesia and other regions in Asia. Bank Mandiri has been named to be amongst the best companies in GCG implementation since 2009.

<table>
<thead>
<tr>
<th>IICD AWARD</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012</td>
<td>Best Overall</td>
</tr>
<tr>
<td>2011</td>
<td>Best Financial / Bank</td>
</tr>
<tr>
<td>2010</td>
<td>Best Overall</td>
</tr>
<tr>
<td>2009</td>
<td>Best Overall</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>CGA AWARD</th>
<th>Corporate Category</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012</td>
<td>Asia’s Best Companies for Corporate Governance</td>
</tr>
<tr>
<td>2011</td>
<td>Asia’s Best Companies for Corporate Governance</td>
</tr>
<tr>
<td>2010</td>
<td>Asia’s Best Companies for Corporate Governance</td>
</tr>
<tr>
<td>2009</td>
<td>Asia’s Best Companies for Corporate Governance</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Year</th>
<th>CEO Category</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012</td>
<td>Asian Corporate Director Recognition Award – Best CEO</td>
</tr>
<tr>
<td>2011</td>
<td>Asian Corporate Director Recognition Award – Best CEO</td>
</tr>
<tr>
<td>2010</td>
<td>Asian Corporate Director Recognition Award – Best CEO</td>
</tr>
</tbody>
</table>
Good Corporate Governance Awards

To evaluate and obtain feedback on GCG implementation, Bank Mandiri participated in the rating program conducted by an independent party. The Indonesian Institute for Corporate Governance (IICG) in cooperation with SWA magazine has held the Corporate Governance Perception Index (CGPI). Bank Mandiri participation in this program was intended as motivation for the Bank to enhance and improve GCG practices in its business environment. Out of 9 (nine) years of participation in CGPI, Bank Mandiri has received the award for “The Most Trusted” with highest rating for 6 (six) consecutive years; 2006/2007 to 2011/2012. Bank Mandiri also received the award of “Indonesia Good Corporate Governance Award 2012” with best performance, awarded by Investor and Analyst with 2nd rank; improving by one rank from the previous year.

<table>
<thead>
<tr>
<th>Year</th>
<th>Category</th>
<th>Score</th>
</tr>
</thead>
<tbody>
<tr>
<td>2012</td>
<td>The Most Trusted</td>
<td>91.91</td>
</tr>
<tr>
<td>2011</td>
<td>The Most Trusted</td>
<td>91.81</td>
</tr>
<tr>
<td>2010</td>
<td>The Most Trusted</td>
<td>91.67</td>
</tr>
<tr>
<td>2009</td>
<td>The Most Trusted</td>
<td>90.65</td>
</tr>
<tr>
<td>2008</td>
<td>The Most Trusted</td>
<td>89.86</td>
</tr>
<tr>
<td>2007</td>
<td>The Most Trusted</td>
<td>88.66</td>
</tr>
</tbody>
</table>

Bank Mandiri receives an award from CGA; Asia’s Best Companies for Corporate Governance for the fourth time, in Hongkong, 20 June 2012.

Bank Mandiri receives an award from IICG; the Most Trusted Company for the 6th time, Jakarta, 19 December 2012.
GOOD CORPORATE GOVERNANCE IMPLEMENTATION

In building a trusted company, Bank Mandiri realized the need to attain a solid foundation in strategy, structure, and systems. Since 1999, Bank Mandiri has implemented Good Corporate Governance (GCG) principles through the publication of GCG regulations and code of conduct.

Consistent and sustainable GCG implementation is believed to provide lasting values that will increase the Bank’s performance, strengthen its competitive position, and attract investor interest and confidence; thereby ensuring the Bank’s continued growth.

Bank Mandiri implements its GCG in 5 stages, as follows:

<table>
<thead>
<tr>
<th>1</th>
<th>2</th>
<th>3</th>
<th>4</th>
<th>5</th>
</tr>
</thead>
<tbody>
<tr>
<td>GOVERNANCE COMMITMENT FORMULATION</td>
<td>GOVERNANCE STRUCTURE REFINEMENT</td>
<td>GOVERNANCE MECHANISM REFINEMENT</td>
<td>SOCIALIZATION AND EVALUATION</td>
<td>WALKING THE TALK</td>
</tr>
<tr>
<td>• Bank Mandiri Strategy Vision and Mission Formulation</td>
<td>• Fulfillment of numbers in Composition of the Board of Commissioners, Directors, Committees under the Board of Commissioners and Directors</td>
<td>• GCG Charter Development</td>
<td>• Corporate Value Internalization</td>
<td>• GCG Implementation within every aspect of bank operations</td>
</tr>
<tr>
<td>• Articles of Association</td>
<td>• Risk Management, Compliance and Internal Control Reinforcement</td>
<td>• GCG Principles Stipulation into Policy, Guideline &amp; Work Regulation, SOP</td>
<td>• Practice of strategic initiatives of policy, DII Regulation</td>
<td>• Change Agent (1:4)</td>
</tr>
<tr>
<td>• Corporate Values Formulation</td>
<td>• Organization Structure Refinement to guarantee check &amp; balance</td>
<td>• Establishment of Reward &amp; Punishment</td>
<td>• GCG Implementation Self Assessment</td>
<td>• Service Excellence</td>
</tr>
<tr>
<td>• Code of Conduct</td>
<td></td>
<td>• Product Transparency</td>
<td>• GCG Implementation Reporting</td>
<td>• Establishment of Ethics at every level of the organization through:</td>
</tr>
<tr>
<td>• Reinforcement of Code of Conduct</td>
<td></td>
<td>• Call Center &amp; Customer Care Development</td>
<td>• GCG Assessment by Independent Party</td>
<td>1. E-procurement</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• Anti Fraud Strategy</td>
<td>• Performance with recognitions</td>
<td>2. Integrity Pact</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• Whistleblowing System (Letter to CEO)</td>
<td></td>
<td>3. Confidentiality</td>
</tr>
</tbody>
</table>
I. GOVERNANCE COMMITMENT

Bank Mandiri in this phase has reformulated the Bank’s vision, mission, and strategy, by a new revitalized vision: “To be Indonesia’s Most Admired and Progressive Financial Institution”.

II. GOVERNANCE STRUCTURE

The Bank initiated organization structure refinements to guarantee checks and balances as well as clear and firm accountability from each of the company divisions. Pursuant to the Laws of Limited Company and the Bank Articles of Association, GCG implementation of Bank Mandiri was systematically established in the following GCG structure:

III. GOVERNANCE MECHANISM

The Bank conducted system refinements in this phase to guarantee cultural implementation, business ethics and good company management. The system was created as the Bank Mandiri Policy and Procedure Architecture taking into account GCG principles, corporate culture, business ethics and the code of conduct. All Bank Mandiri operations are regulated through several policies and procedures.

BANK MANDIRI CORPORATE GOVERNANCE STRUCTURE

- Transparency
- Accountability
- Responsibility
- Independency
- Fairness

MAIN ORGAN

AGMS

Board of Commissioners

Audit Committee
Remuneration & Nomination Committee
Risk Monitoring Committee & GCG

Check & Balances

Board of Directors

Risk And Capital Committee
Human Capital Policy Committee
Information & Technology Committee
Wholesale Executive Committee
Retail & Support Executive Committee
Credit Committee

Corporate Secretary

Risk Management Committee
Asset & Liabilities Committee
Capital & Investment Committee
Operational Risk Committee
IV. SOCIALIZATION & EVALUATION

The Bank initiated socialization to guarantee GCG implementation related to not only the GCG principles, but to socialization of corporate culture, strategic initiatives, and policy. On its monitoring procedure, the Bank conducts evaluations to ensure that all units and divisions within the Bank understand and implement the Vision, Mission and Strategy together with GCG principles, with equal understanding and standards.

V. WALKING THE TALK

In fulfilling Bank Indonesia’s regulation, Bank Mandiri has further conducted GCG implementation of self-assessment for the period of 2012. Bank Mandiri gained a composite value of 1.5 from this self assessment with a “Good” certification, with the following details:

SELF ASSESSMENT RESULT OF GCG IMPLEMENTATION – AS AT 31 DECEMBER 2012

<table>
<thead>
<tr>
<th>No</th>
<th>Assessment aspects</th>
<th>Weight (a)</th>
<th>Rating (b)</th>
<th>Value (a) x (b)</th>
<th>Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>The Board of Commissioners Duties and Responsibilities</td>
<td>10%</td>
<td>1</td>
<td>0.10</td>
<td>Total composition, integrity and competency of members of the Board of Commissioners are based on measurement on the business complexity of the Bank. The duties and responsibilities of the Board of Commissioners have fulfilled GCG principles and all members of the Board acted and made decisions independently.</td>
</tr>
<tr>
<td>2</td>
<td>The Board of Directors Duties and Responsibilities</td>
<td>20%</td>
<td>1</td>
<td>0.20</td>
<td>Total composition, integrity and competency of members of the Board of Directors are based on measurement on the business complexity of the Bank. The duties and responsibilities of the Board of Directors have fulfilled GCG principles and all members of the Board acted and took the decisions independently.</td>
</tr>
<tr>
<td>3</td>
<td>Completeness and Implementation of Committee Duty</td>
<td>10%</td>
<td>1</td>
<td>0.10</td>
<td>Composition and competency of member of Committees are based on the measurement of the business complexity of the Bank. The duties and responsibilities of Committee have been carried out effectively. The resolutions taken at Committee meetings are a recommendation to the Board of Commissioners and will be used as guidelines for the Board to make decisions.</td>
</tr>
<tr>
<td>4</td>
<td>Conflict of Interest Handling</td>
<td>10%</td>
<td>2</td>
<td>0.20</td>
<td>The Bank has policies, systems &amp; procedures on conflict of interest handling. All conflict of interest cases have been reviewed with every decision and have been administered as well as documented in a proper manner.</td>
</tr>
</tbody>
</table>
### SELF ASSESSMENT RESULT OF GCG IMPLEMENTATION – AS AT 31 DECEMBER 2012

<table>
<thead>
<tr>
<th>No</th>
<th>Assessment aspects</th>
<th>Weight (a)</th>
<th>Rating (b)</th>
<th>Value (a x b)</th>
<th>Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>5</td>
<td>The Bank Compliance Function Implementation</td>
<td>5%</td>
<td>2</td>
<td>0.10</td>
<td>Bank compliance has been good, and did not breach the provisions of the regulations. The implementation of duty and independency of the Compliance Director and Compliance Work Unit has been effective. They have complete guidelines, systems and procedures, with applicable laws for the hierarchy of the organization.</td>
</tr>
<tr>
<td>6</td>
<td>Internal Audit Function Application</td>
<td>5%</td>
<td>2</td>
<td>0.10</td>
<td>Bank Internal Audit Function implementation has been effective; the internal guidelines are based on minimum standards determined by SPFAIB. Internal Audit Work Units have conducted their functions independently and in an objective manner.</td>
</tr>
<tr>
<td>7</td>
<td>External Audit Function Application</td>
<td>5%</td>
<td>1</td>
<td>0.05</td>
<td>The audit implementation by the Public Accountant is very effective and based on minimum requirement set by the regulations; its quality and audit results are very good. The Public Accountant/KAP has done an independent audit and has met the determined criteria.</td>
</tr>
<tr>
<td>8</td>
<td>Internal Control and Risk Management Function Application</td>
<td>7.5%</td>
<td>2</td>
<td>0.15</td>
<td>The Management has effectively identified and controlled the Bank risks. They have also been active in monitoring policy, procedures and limit determination, the comprehensive and effective management information systems to maintain the soundness of the Bank’s internal condition. The Bank’s internal control implementation and procedures are in accordance with the objectives, measurements of business complexity and risks faced by the Bank.</td>
</tr>
<tr>
<td>9</td>
<td>Funding to Related Party and Large Exposure</td>
<td>7.5%</td>
<td>1</td>
<td>0.08</td>
<td>The Bank has an up to date and complete written policy of systems and procedures for funding related parties and for large exposures. The Bank has never had any violations neither exceeded the LLL nor prudent principles.</td>
</tr>
<tr>
<td>10</td>
<td>Financial and Non-Financial Condition Transparency, GCG implementation and Internal Reports</td>
<td>15%</td>
<td>2</td>
<td>0.30</td>
<td>The Bank has submitted transparent financial and non-financial information to the public through its homepage in a timely, complete and accurate manner. The GCG implementation report is complete, accurate, current and intact, and is timely submitted to shareholders with adherence to the applicable regulations.</td>
</tr>
<tr>
<td>11</td>
<td>Bank Strategic Plan</td>
<td>5%</td>
<td>2</td>
<td>0.10</td>
<td>The Bank’s corporate plan and business plan are developed in a realistic manner with careful consideration of external and internal factors, prudent principles and in accordance with the Bank vision and mission.</td>
</tr>
</tbody>
</table>

**Composit Value** | **100%** | **Good** | **1.5** |
The roles of Top Management and Senior Management are required to manifest “walking the talk”, reflecting Change Champion and Change Agent in every work unit, and behaving as role models in implementing the corporate culture as well as subsequent GCG principles.

In addition to this role model, Bank Mandiri also built in a mechanism of GCG principles implementation as the manifestation of its transparency by disclosure of risk information to all stakeholders:

1. To our Investors is reflected in the submission of Risk Management Committee Report section within the Annual Report, Public Expose, and GMS.

2. To our Regulators is reflected in Risk Profile Report and New Product & Activity Report to Bank Indonesia, as well as Issuers Report to Bapepam.

3. To our Customers through product knowledge information to the customer

4. To the Public and others through information dissemination in several print and electronic news sources including the Bank Mandiri website.

Bank Mandiri believes that with consistent implementation on business transformation, culture and GCG it will create strong and sustainable long term governance for the company that will enable the Bank to achieve its vision as “Indonesia’s Most Admired and Progressive Financial Institution”.

Corporate governance has been conducted consistently and to ensure the accountability for the Bank’s management, the Bank has taken the following steps:

A. ANNUAL GENERAL MEETING OF SHAREHOLDERS (ANNUAL GMS)

RESOLUTION OF 2011 ANNUAL GENERAL MEETING OF SHAREHOLDERS (ANNUAL GMS)

Bank Mandiri has held an Annual General Meeting of Shareholders (Annual GMS) on 23 April 2012 with the following agenda:

1. a. Approved: the Annual Report including Supervisory Duty Report of the Board of Commissioners and ratified the Consolidated Financial Report for the 2011 fiscal year that had been audited by Public Accountant Firm Tanudiredja, Wibisana & Partners, a member firm of PricewaterhouseCoopers Global Network, with the opinion “Fair Without Exception”.

b. Endorsed: the Partnership and Community Development Implementation Program (PKBL) Annual Report for the fiscal year 2011, which has been audited by the Financial and Development Supervisory Agency (BPKP) of Banten Province Representative, with the conclusion of “In General PT Bank Mandiri (Persero) Tbk PKBL has been implemented in accordance with Minister Decree No. PER-05/MBU/2007 dated 27 April 2007”, which was stated in the Performance Evaluation Results Report Also endorsed as “Fair without Exception” by the PKBL Financial Report.

c. Provided “volledig acquit et de charge” (release of responsibility) to all members of Directors and member of the Board of Commissioners on management action and monitoring, as long as the action is not a criminal offense and its reflected in the Annual Report of the Company as well as by the annual report of the PKBL for the 2011 fiscal year.

The “volledig acquit et de charge” as stated above was also given to Mr. Thomas Arifin for his tenure as the Company Director from 1 January 2011 to 23 May 2011.
CORPORATE GOVERNANCE

2. Approved and determined; the use of the Company Net Profit for fiscal year 2011, which amounted to Rp12,246,043,872,179.50 as follows:
   a. 20% of the Company net profit fiscal year 2011 amounting to Rp2,449,208,774,435.90 will be distributed as cash dividends to shareholders that will be paid according to the following regulations:
      • Government’s (as shareholder), dividend will be deposited into the State Treasury account in Rupiah.
      • Give the power and authority of the Board of Directors to set the rules and the of the cash dividend payments, including the payments requiring dispensation of the Ministry of finance; and to declare it in accordance with the applicable regulations.
   b. 4% from net profit of 2011 amounting to Rp489,841,754,887.18 is allocated for Partnership and Community Development Program, as follows:
      • 1% of amounting to Rp122,460,438,721.80 is allocated for Partnership Program;
      • 3% or amounted to Rp367,381,316,165.38 is allocated for Community Development Program.
   c. 76% or amounting to Rp9,306,993,342,856.42 is recorded as Retained Earnings.

3. Approved to:
   b. Determine Public Accountant Firm Rama Wendra as Auditor to audit PKBL Annual Report for fiscal year ended 31 December 2012.
   c. Provide authority to the Board of Commissioners to determine honorarium and other requirements for each Public Accountant Firm, and to determine replacement of Public Accountant Firm if the appointed firm cannot complete the audit of the Company Consolidated Financial Report, respectively for fiscal year ending 31 December 2012.

The above PKBL funds utilization must be reported in the next Annual GMS.

4. Approved; the authority and power to the Board of Commissioners following the approval of A Dwiwarna Series Shareholders, to determine total tantieme for fiscal year 2011, including salary, honorarium, allowances, facilities and other benefits for the year 2012 for member of Directors and the Board of Commissioners. The Board has also the authority to determine the number for the members for Directors and the Board of Commissioners.

5. Approved to:
   a. Terminate with honor Mr. Mahmuddin Yasin as the Company Commissioner effective at the closing on 23 April 2012.
   b. Appoint Mr. Wahyu Hidayat as a Commissioner with tenure, to be effective, after the fit and proper approval from Bank Indonesia.

Thereby the composition of member of the Board of Commissioners and Directors of the Company is as follows:
c. Provide power with substitution rights to the Company Directors to decide on the changes in the composition of members of the Board of Commissioners by Notary deed and to announce it to the authorities.

6. The Company Directors has reported the following:

- Accountability realization of the use of funds from the Rights Issue proceeds in 2011; and
-Implementation of Healthcare Program for Bank Mandiri Pensioners.
# CORPORATE GOVERNANCE

## RESOLUTION RESULTS OF ANNUAL GMS FISCAL YEAR 2011 AND ITS REALIZATION

<table>
<thead>
<tr>
<th>Agenda</th>
<th>ANNUAL GMS RESULTS</th>
<th>Realization</th>
<th>Description</th>
</tr>
</thead>
</table>

b. Ratified the Partnership and Community Development Program Implementation Annual Report for fiscal year ended 31 December 2011, audited by Financial and Development Supervisory Agency (BPKP) of Banten Province Representative, with the conclusion “In General PT Bank Mandiri (Persero) Tbk PKBL has been implemented in accordance with Minister Decree No. PER-05/MBU/2007 dated 27 April 2007”, which was stated in the Performance Evaluation Results Report. Includes endorsing of PKBL Financial Report with opinion “Fair Without Exception”, in accordance with Audit Report of BPKP, Banten Province Representative No. LHA-1221/PW30/4/2012 dated 2 April 2012;  

2). By the approval of the Company’s Annual Report, including Supervisory Duty Report by the Board of Commissioners and the ratification of the Company’s Consolidated Financial Report for the fiscal year ended 31 December 2011, as well as the Annual Report and Financial Report of Partnership and Community Development Program, thereby:  

・ The GMS stipulated “volledig acquit et de charge” to all member of Directors and members of the Board of Commissioners on management and supervision, conducted during the fiscal year ended 31 December 2011, as far as the acts were not a criminal offenses and it’s reflected in the Annual Report, the Company Consolidated Financial Report, as well as Partnership and Community Development Program Annual Report for the fiscal year ended 31 December 2011. The “volledig acquit et de charge” was also given to Mr. Thomas Arifin for his tenure of 1 January 2011 to 23 May 2011. | Has been realized |
**RESOLUTION RESULTS OF ANNUAL GMS FISCAL YEAR 2011 AND ITS REALIZATION**

<table>
<thead>
<tr>
<th>Agenda</th>
<th>ANNUAL GMS RESULTS</th>
<th>Realization</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Second</td>
<td>Approved and determined the use of the Company Net Profit for fiscal year 2011 amounting to Rp12,246,043,872,179.50 (twelve trillion two hundred forty-six billion fourty-three million eight hundred seventy two thousand one hundred seventy nine rupiah and fifty cent), as follows:</td>
<td>Has been realized</td>
<td>Report on fund distribution of the Company Partnership and Community Development Program may be viewed on separate sub-chapter</td>
</tr>
<tr>
<td>1)</td>
<td>20% of the Company’s net profit period of 1 January to 31 December 2011 or amounting to Rp2,449,208,774,435.90 (two trillion four hundred forty-nine billion two hundred eighty million seven hundred seventy-four thousand four hundred thirty-five rupiah and ninety cent) will be distributed as cash dividends to shareholders that will be paid with the following stipulations:</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>a. Government shareholder dividend from 14 billion shares is deposited into the State Treasury account in Rupiah Account No. 502.000000980 in Bank Indonesia.</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>b. To give power of attorney to the Directors to regulate procedures and implementation of cash dividend payment, including to get dispensation of payment implementation from Finance Ministry, and further to announce it based on applicable regulations.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2)</td>
<td>4% from the Company’s net profits from the period 1 January to 31 December 2011 or amounting to Rp489,841,754,887.18 (four hundred eighty-nine billion eight hundred forty-one million seven hundred fifty-four thousand eight hundred forty-three thousand eight hundred seven rupiah and eighteen cent) was allocated for Partnership and Community Development Program with the following details: 1% of the Company’s net profits in the period 1 January to 31 December 2011 or amounting to Rp122,460,438,721.80 (one hundred twenty-two billion four hundred sixty million four hundred thirty-eight thousand seven hundred twenty-one rupiah and eighty cent) was allocated for Partnership Programs; and 3% from the Company’s net profit period 1 January to 31 December 2011 or amounting to Rp367,316,165.38 (three hundred sixty-seven billion three hundred eighty-one million three hundred sixteen thousand one hundred sixty-six rupiah and thirty-eight cent) was allocated for Community Development Program. This funds utilization has to be reported to the next Annual GMS. 2.4% (two point four percent) from the Company’s net profit period 1 January to 31 December 2010 or amounting to Rp220,347,310,460.38 (two hundred twenty billion three hundred fourty-seven million three hundred ten thousand four hundred sixty rupiah thirty-eight cent) was allocated as a Mandatory Reserve in accordance with article 70 of Limited Company Laws.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>3)</td>
<td>76% from the Company net profit period 1 January to 31 December 2011 or amounting to Rp9,306,993,342,856.42 (nine trillion three hundred six billion nine hundred ninety-three million three hundred forty-two thousand eight hundred fifty-six rupiah and fourty-two cent) was allocated as Retained Earnings.</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
### CORPORATE GOVERNANCE

**RESOLUTION RESULTS OF ANNUAL GMS FISCAL YEAR 2011 AND ITS REALIZATION**

<table>
<thead>
<tr>
<th>Agenda</th>
<th>ANNUAL GMS RESULTS</th>
<th>Realization</th>
<th>Description</th>
</tr>
</thead>
</table>
2). Appointed Public Accountant Firm Rama Wendra as Auditor to audit Partnership and Community Development Program Annual Report for fiscal year ended 31 December 2012.  
3). Provided power to the Board of Commissioners to determine the honorarium and other requirements for each Public Accounting Firm, and to determine a replacement Public Accounting Firm, in an event that Public Accountant Firm Tanudiredja, Wibisana & Partners – a member firm of PricewaterhouseCoopers Global Network- due to any reason are not able to complete the audit of the Company’s Consolidated Financial Report, Public Accountant Firm Rama Wendra due to any reason are not able to complete the audit of the Partnership and Community Development Program Annual Report, respectively for the fiscal year ended 31 December 2012. | Has been realized | [Has been realized](#) |
B. BOARD OF COMMISSIONERS

The Board of Commissioners is the overseeing body conducting general and specific supervisory duties in accordance with the articles of association. They also act in an advisory function to the Directors to ensure the company’s compliance in the implementation of good corporate governance at all organizational levels or components.

COMMISSIONERS INDEPENDENCY

Pursuant to BI regulation No. 8/4/PBI/2006 amended with BI regulation No. 8/14/PBI/2006 concerning Good Corporate Governance Implementation for Commercial Banks, the Bank is required to assign an Independent Commissioner who is a member of the Board of Commissioners; without any financial relations, management relations, shares ownership, family relationships with other members of the Board of Commissioners, Directors or controlling shareholders or other relations that may influence his/her ability to act independently.

The objective of the Independent Commissioner’s assignment is to create a work climate and a positive environment, to enhance fairness and equality overall, including the interests of minority shareholders and other stakeholders.

The member of the Board of Commissioners by the closing of GMS dated 23 April 2013 consisted of 7 (seven) members, in which 4 (four) are Independent Commissioners. This structure has fulfilled the above BI regulation that stipulated at least 50% of the Board of Commissioners member should be Independent Commissioners.

THE BOARD OF COMMISSIONERS DUTIES AND RESPONSIBILITIES

1) Supervisory function over the Bank’s management by the Directors, and provide an advisor function to the Directors on work plans, the Bank development, implementation of the Articles of Associations and GMS and/or Extraordinary GMS resolutions, as well as required regulatory procedures.

2) To carry out duties, authority and responsibility as stated in the Company Articles of Association, and GMS and/or Extraordinary GMS in an effective and efficient manner. They are also to maintain communication effectiveness between themselves and with the Directors, External Auditor and the Bank Supervisory Authority or the Capital Market.

3) To maintain the Bank’s consideration of shareholders’ interest and to be responsible to the GMS.

4) To review and analyse the annual report prepared by the Directors and to sign the annual report.

5) To provide feedback and advice on Work Plans and the Annual Budget prepared by the Directors and to ratify it based on the Articles of Association.

6) To monitor the Bank’s development activity.

7) To express opinions and offer advice to the General Meeting of Shareholder with regard to important matters on Bank Management.

8) To immediately report to the GMS if and when there is any indication of declining performance in the Bank.

9) To inform, within at least seven working days, to Bank Indonesia (a) findings of violations on required regulatory procedures in finance and banking, and (b) events or indications of events that will jeopardize the Bank’s business growth.

THE BOARD OF COMMISSIONERS RECOMMENDATION

The Board of Commissioners will provide recommendations to the Board of Directors. This is carried out by taking into account the working procedures between the Board of Commissioners and the Directors. The Board is also to take into account checks & balances in working relations between the Board of Commissioners and Directors.
CORPORATE GOVERNANCE

The recommendations are provided by taking into account the supervisory functions of the Board of Commissioners over Bank Mandiri performance, in line with the Board’s advisory functions.

THE BOARD OF COMMISSIONERS REMUNERATION DETERMINATION PROCEDURE

The Directors and Commissioners remuneration is set based on Laws of Limited Company No. 40 year 2007, Bank Mandiri Articles of Association, SOEs Regulation No. PER 07/MBU/2010 concerning The Guidelines of Income Determination of the Directors, the Board of Commissioners and SOEs Supervisory Board.

The Board of Commissioners remuneration is proposed and recommended by the Remuneration and Nomination Committee following the review of the Board of Commissioners and will be proposed to the General Meeting of Shareholders. The procedure is as follows:

• The Remuneration and Nomination Committee provides recommendation to the Commissioners on the remuneration policy.

• The Board of Commissioners reviews remuneration recommendation for the Directors and Commissioners and proposes to the shareholders of series A Dwiwarna.

• The Remuneration and Nomination Committee conduct a minimum once a year review on the remuneration policy.

THE BOARD OF COMMISSIONERS PERFORMANCE INDICATORS AND WORK PLANS

The Board of Commissioners performance indicators and work plans can be viewed in the following table:

<table>
<thead>
<tr>
<th>NO</th>
<th>WORK PLANS BREAKDOWN</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Directing, monitoring, and evaluating the bank strategic policy implementation year 2010 – 2014 by taking into account the marketshare achievements, profitability, market capitalization value, and NPL ratio.</td>
</tr>
<tr>
<td>2</td>
<td>Supervising program implementation by the Directors/Management with the objective to build competitive advantage through the determination of 10-core priorities and 5-core initiatives of business development in the Work Plan and Corporate Budget, year 2012.</td>
</tr>
<tr>
<td>3</td>
<td>Monitoring and directing the Directors in non-organic development program implementation on mergers and acquisitions policy establishment.</td>
</tr>
<tr>
<td>4</td>
<td>Monitoring the sustainable development program of Information &amp; Technology, Human Capital and Legal support to enhance the Bank strategic initiatives.</td>
</tr>
<tr>
<td>5</td>
<td>Monitoring Good Corporate Governance principles implementation in every business process and compliance to required regulator procedures.</td>
</tr>
<tr>
<td>6</td>
<td>Monitoring and evaluating the audit/other internal control system implementation and plans and to monitor the follow-up of audit/other investigation results.</td>
</tr>
<tr>
<td>7</td>
<td>Ensuring an effective and efficient risk management to minimize Non Performing Loans and Fraud.</td>
</tr>
<tr>
<td>8</td>
<td>Monitoring work program implementation by committees under the Commissioners.</td>
</tr>
</tbody>
</table>
### THE BOARD OF COMMISSIONERS

#### MEETING, FREQUENCY AND ATTENDANCE

The Board of Commissioners meeting is held to discuss strategic matters. The Board of Commissioners can invite the Directors in the meeting, as stipulated on Article 8 of The Board of Commissioners Charter No. KEP. KOM/002/2012 dated 29 May 2012.

#### JOINT MEETING OF BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS

<table>
<thead>
<tr>
<th>Name</th>
<th>Total Meeting</th>
<th>Attendance</th>
<th>Absence</th>
<th>% Attendance</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>BOARD OF COMMISSIONERS</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Edwin Gerungan</td>
<td>13</td>
<td>13</td>
<td>0</td>
<td>100</td>
</tr>
<tr>
<td>Muchayat</td>
<td>13</td>
<td>13</td>
<td>0</td>
<td>100</td>
</tr>
<tr>
<td>Mahmuddin Yasin/Wahyu Hidayat*)</td>
<td>11</td>
<td>11</td>
<td>0</td>
<td>100</td>
</tr>
<tr>
<td>Pradjoto</td>
<td>13</td>
<td>13</td>
<td>0</td>
<td>100</td>
</tr>
<tr>
<td>Gunarni Soeworo</td>
<td>13</td>
<td>13</td>
<td>0</td>
<td>100</td>
</tr>
<tr>
<td>Cahyana Ahmadjayadi</td>
<td>13</td>
<td>13</td>
<td>0</td>
<td>100</td>
</tr>
<tr>
<td>Krisna Wijaya</td>
<td>13</td>
<td>13</td>
<td>0</td>
<td>100</td>
</tr>
<tr>
<td><strong>BOARD OF DIRECTORS</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Zulkifli Zaini</td>
<td>11</td>
<td>7</td>
<td>4</td>
<td>63.6</td>
</tr>
<tr>
<td>Riswinandi</td>
<td>11</td>
<td>10</td>
<td>1</td>
<td>90.9</td>
</tr>
<tr>
<td>Abdul Rachman</td>
<td>11</td>
<td>10</td>
<td>1</td>
<td>90.9</td>
</tr>
<tr>
<td>Sentot A. Sentausa</td>
<td>11</td>
<td>10</td>
<td>1</td>
<td>90.9</td>
</tr>
<tr>
<td>Budi Gunadi Sadikin</td>
<td>11</td>
<td>10</td>
<td>1</td>
<td>90.9</td>
</tr>
<tr>
<td>Ogi Prastomiyono</td>
<td>11</td>
<td>9</td>
<td>2</td>
<td>81.8</td>
</tr>
<tr>
<td>Pahala Nugraha Mansury</td>
<td>11</td>
<td>9</td>
<td>2</td>
<td>81.8</td>
</tr>
<tr>
<td>Sunarso</td>
<td>11</td>
<td>10</td>
<td>1</td>
<td>90.9</td>
</tr>
<tr>
<td>Fransisca Nelwan Mok</td>
<td>11</td>
<td>10</td>
<td>1</td>
<td>90.9</td>
</tr>
<tr>
<td>Kresno Sediarsi</td>
<td>11</td>
<td>10</td>
<td>1</td>
<td>90.9</td>
</tr>
<tr>
<td>Royke Tumilaar</td>
<td>11</td>
<td>7</td>
<td>4</td>
<td>63.6</td>
</tr>
<tr>
<td><strong>EVP COORDINATOR</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mansyur S. Nasution</td>
<td>11</td>
<td>10</td>
<td>1</td>
<td>90.9%</td>
</tr>
<tr>
<td>Riyani T. Bondan</td>
<td>11</td>
<td>9</td>
<td>2</td>
<td>81.8%</td>
</tr>
<tr>
<td>Ventje Rahardjo**)</td>
<td>9</td>
<td>9</td>
<td>0</td>
<td>100%</td>
</tr>
</tbody>
</table>

**Note:**
The meeting is in accordance with the quorum and the Board of Commissioners Charter.

*) Mr. Mahmuddin Yasin is replaced by Mr. Wahyu Hidayat since the closing of Annual GMS dated 23 April 2012.

**) Served as EVP Coordinator effective of 5 March 2012.
### CORPORATE GOVERNANCE

#### BOARD OF COMMISSIONERS TRAINING/SEMINAR

<table>
<thead>
<tr>
<th>NO</th>
<th>NAME</th>
<th>POSITION</th>
<th>TRAINING</th>
<th>ORGANIZER</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Muchayat</td>
<td>Deputy Board of Commissioner</td>
<td>Getting Ready for Basel II – Internal Capital Adequacy Assessment Process (ICAAP) and Basel III</td>
<td>BARa</td>
</tr>
<tr>
<td>2</td>
<td>Krisna Wijaya</td>
<td>Commissioner</td>
<td>Getting Ready for Basel II – Internal Capital Adequacy Assessment Process (ICAAP) and Basel III Directors’ Consortium</td>
<td>BARa</td>
</tr>
<tr>
<td>3</td>
<td>Wahyu Hidayat</td>
<td>Commissioner</td>
<td>Getting Ready for Basel II – Internal Capital Adequacy Assessment Process (ICAAP) and Basel III</td>
<td>BARa</td>
</tr>
<tr>
<td>4</td>
<td>Gunarni Soeworo</td>
<td>Commissioner</td>
<td>The Institute of Internal Auditors 2012 International Conference. The 3rd Pan Asia Regulatory Summit</td>
<td>IAIB, Thomson Reuters</td>
</tr>
<tr>
<td>5</td>
<td>Pradjoto</td>
<td>Commissioner</td>
<td>3rd Annual Senior Management Risk Summits 2012</td>
<td>BARa</td>
</tr>
<tr>
<td>6</td>
<td>Cahyana Ahmadjayadi</td>
<td>Commissioner</td>
<td>For Successful Completion of one day seminar “Resilience Risk 2012”, Risk Management Certification Refreshment Program. Getting Ready for Basel II – Internal Capital Adequacy Assessment Process (ICAAP) and Basel III</td>
<td>BARa, BARa</td>
</tr>
</tbody>
</table>
C. COMMITTEES UNDER THE BOARD OF COMMISSIONERS

### COMMITTEES UNDER THE BOARD OF COMMISSIONERS STRUCTURE

#### AUDIT COMMITTEE

<table>
<thead>
<tr>
<th>Position</th>
<th>Name</th>
<th>Role</th>
</tr>
</thead>
<tbody>
<tr>
<td>Chairman</td>
<td>Gunarni Soeworo</td>
<td>As Chairman and Member (Independent Commissioner)</td>
</tr>
<tr>
<td>Member</td>
<td>Krisna Wijaya</td>
<td>As Member (Independent Commissioner)</td>
</tr>
<tr>
<td></td>
<td>Cahyana Ahmadjayadi</td>
<td>As Member (Commissioner)</td>
</tr>
<tr>
<td></td>
<td>Wahyu Hidayat</td>
<td>As Member (Commissioner)</td>
</tr>
<tr>
<td></td>
<td>Zulkifli Djaelani</td>
<td>As Member (Independent Party)</td>
</tr>
<tr>
<td></td>
<td>Imam Sukarno</td>
<td>As Member (Independent Party)</td>
</tr>
</tbody>
</table>

#### REMUNERATION & NOMINATION COMMITTEE

<table>
<thead>
<tr>
<th>Position</th>
<th>Name</th>
<th>Role</th>
</tr>
</thead>
<tbody>
<tr>
<td>Chairman</td>
<td>Edwin Gerungan</td>
<td>As Chairman and Member (Independent Commissioner)</td>
</tr>
<tr>
<td>Member</td>
<td>Muchayat</td>
<td>As Member (Commissioner)</td>
</tr>
<tr>
<td></td>
<td>Gunarni Soeworo</td>
<td>As Member (Independent Commissioner)</td>
</tr>
<tr>
<td></td>
<td>Pradjoto</td>
<td>As Member (Independent Commissioner)</td>
</tr>
<tr>
<td></td>
<td>Cahyana Ahmadjayadi</td>
<td>As Member (Commissioner)</td>
</tr>
<tr>
<td></td>
<td>Krisna Wijaya</td>
<td>As Member (Independent Commissioner)</td>
</tr>
<tr>
<td></td>
<td>Wahyu Hidayat</td>
<td>As Member (Commissioner)</td>
</tr>
<tr>
<td></td>
<td>Tama Widjaja</td>
<td>As Member (Independent Party)</td>
</tr>
<tr>
<td></td>
<td>Group Head Human Capital Strategy &amp; Policy</td>
<td>As Secretary (ex-officio)-Non Voting Member</td>
</tr>
</tbody>
</table>

#### RISK MONITORING COMMITTEE & GCG

<table>
<thead>
<tr>
<th>Position</th>
<th>Name</th>
<th>Role</th>
</tr>
</thead>
<tbody>
<tr>
<td>Chairman</td>
<td>Pradjoto</td>
<td>As Chairman and Member (Independent Commissioner)</td>
</tr>
<tr>
<td>Member</td>
<td>Edwin Gerungan</td>
<td>As Member (Independent Commissioner)</td>
</tr>
<tr>
<td></td>
<td>Muchayat</td>
<td>As Member (Commissioner)</td>
</tr>
<tr>
<td></td>
<td>Cahyana Ahmadjayadi</td>
<td>As Member (Commissioner)</td>
</tr>
<tr>
<td></td>
<td>Krisna Wijaya</td>
<td>As Member (Independent Commissioner)</td>
</tr>
<tr>
<td></td>
<td>Tama Widjaja</td>
<td>As Member (Independent Party)</td>
</tr>
<tr>
<td></td>
<td>Group Head Market &amp; Operational Risk</td>
<td>As Secretary (ex-officio)-Non Voting Member</td>
</tr>
</tbody>
</table>
CORPORATE GOVERNANCE

LEGAL BASE OF THE APPOINTMENT OF COMMITTEES UNDER THE BOARD OF COMMISSIONERS

The establishment of the committees under the Board of Commissioners is based on:

- The Board of Commissioners stipulation regarding The Committee Establishment and Committee Budget Determination
- The Board of Commissioners stipulation on the Audit Committee Establishment
- The Board of Commissioners stipulation on the Remuneration and Nomination Committee Establishment
- The Board of Commissioners stipulation on the Risk Monitoring and Good Corporate Governance Committee Establishment

AUDIT COMMITTEE

Bank Mandiri established an Audit Committee based on the Decree of State-Owned Enterprise Ministry, Capital Market Supervisory Board Chairman Decree, and Bank Indonesia Regulation to assist and facilitate the Commissioners in the implementation of duties and supervisory functions on matters related to financial information, internal control system, effectiveness of external and internal auditor investigation, risk management effectiveness and compliance to prevailing regulations.

Audit Committee applies the following methodology in its duties:

a. Reviewing the reports received directly from working units and or through the Commissioners.
b. Reviewing the reports of internal and external auditor investigation results.
c. Conducting meetings/discussions with work units, internal and external auditors.

AUDIT COMMITTEE DUTIES AND RESPONSIBILITIES

Audit Committee duties and responsibilities are to provide opinions to the Board of Commissioners on reports and other matters delivered by the Directors, identifying matters that need to be taken into account by the Board of Commissioners, by the following methods:

a) Reviewing the financial reports presented by the management.
b) Reviewing the effectiveness of internal control implementation.
c) Reviewing the effectiveness of implementation and investigation results by Internal Audit Work Unit.
d) Reviewing on:
   - Independency and objectivity of Public Accountant Firm that will participate in the tender
   - Audit Fee and audit coverages presented by the chosen Public Accountant Firm
   - Report on audit results presented by the chosen Public Accountant Firm
   e) Reviewing the compliance to applicable regulations.
f) Reviewing and reporting any potential possibility of risks

AUDIT COMMITTEE ACTIVITIES

The following are the Audit Committee activities during 2012:


2. Meeting with Procurement & Fixed Asset Group to discuss the Purchasing Efficiency and Effectiveness Enhancement Project (PEEEP) implementation.


4. Meeting with Internal Audit Work Unit (SKAI) to discuss among others:
   a. Significant findings and fraud cases.
   b. Work plans.
5. Meeting with Technology & Operations Directorate to discuss the development and implementation of Business Continuity Plan (BCP).

AUDIT COMMITTEE INDEPENDENCY AND SKILLS

With reference to the Audit Committee Charter it is hereby stated that:

1. Audit Committee Members is to consist of at least one Independent Commissioner as the Chairman and member, one Independent member with finance and accounting skills, and one Independent member with legal or banking skills.

2. The total Audit Committee members including the Independent Commissioner and Independent members as stated on point 1 should make up at least 51% of the total members of the Audit Committee.

3. Of the Audit Committee members, the Independent Commissioner, is assigned as Audit Committee Chairman. If more than one of the Audit Committee members are Independent Commissioners, one of it will be assigned as the Audit Committee Chairman.

REMUNERATION AND NOMINATION COMMITTEE DUTIES AND RESPONSIBILITIES

1. Developing concepts and analysis on Remuneration and Nomination Committee functions.

2. Providing recommendations to the Board of Commissioners on the numbers on the Board of Commissioners and Directors.

3. Assisting the Board of Commissioners in the determination of Human Resouces General Policy.

4. Providing recommendations on the approval of organizational restructuring up to one level below the Directors.

5. Compiling and evaluating, for the Board of Commissioners, the candidates of one level below the Directors, quarterly or at any time that changes occur.

### FREKUENSI RAPAT DAN TINGKAT KEHADIRAN KOMITE AUDIT *)

<table>
<thead>
<tr>
<th>Name</th>
<th>Total Meeting</th>
<th>Attendance</th>
<th>Absence</th>
<th>% Attendance</th>
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</thead>
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<td>0</td>
<td>100</td>
</tr>
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<td>Cahyana Ahmadjayadi</td>
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</tr>
<tr>
<td>Wahyu Hidayat **)</td>
<td>22</td>
<td>8</td>
<td>14</td>
<td>36</td>
</tr>
<tr>
<td>Zulkifli Djaelani</td>
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<td>Imam Sukarno</td>
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</tbody>
</table>

*) Include 9 (nine) meetings with Risk Monitoring and GCG Committee

**) Since the closing of Annual GMS 23 April 2012 and effective as Bank Mandiri Commissioner since the Bank Indonesia stipulation 25 September 2012
CORPORATE GOVERNANCE

6. Providing recommendations and supervise implementation of options, including share options, to the Board of Commissioners, Directors and Employees.

7. Compiling the database of the Directors and the Board of Commissioners candidates.

8. Evaluating the remuneration policy and provide recommendation to the Board of Commissioners, regarding:
   1) Remuneration policy for the Board of Commissioners and Directors to be presented at the General Meeting of Shareholders.
   2) Remuneration policy for the Executive Managements and all employees to be presented to the Directors.

9. Developing and providing recommendations of appointments and replacement, systems and procedures, for members of the Board of Commissioners and Directors, to the Board of Commissioners; to be presented at the General Meeting of Shareholders.

10. Developing and providing recommendations on the candidates for membership to the Board of Commissioners and Directors to the Board of Commissioners; to be presented at the General Meeting of Shareholders.

11. Providing recommendation on independent parties that will be appointed to the Audit Committee and Risk Monitoring Committee.

**RENUMERATION AND NOMINATION COMMITTEE ACTIVITY IMPLEMENTATION**

The following discussions are conducted by the Remuneration and Nomination Committee during 2012:

1. Performance evaulation of the Board of Commissioners and Directors.

2. Salary survey analysis discussion.

3. Member of the Board of Commissioners recommendation discussion.

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**The Frequency of Meetings and the Attendance Rate of Remuneration and Nomination Committee**

<table>
<thead>
<tr>
<th>Name</th>
<th>Total Meeting</th>
<th>Attendance</th>
<th>Absence</th>
<th>% Attendance</th>
</tr>
</thead>
<tbody>
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<td>Muchayat</td>
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<td>3</td>
<td>0</td>
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</tr>
<tr>
<td>Wahyu Hidayat *)</td>
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<tr>
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<tr>
<td>Gunarni Soeworo</td>
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</tr>
<tr>
<td>Pradjoto</td>
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<td>Krisna Wijaya</td>
<td>3</td>
<td>2</td>
<td>1</td>
<td>67</td>
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</table>

*) Since the closing of Annual GMS 23 April 2012 and effective as Bank Mandiri Commissioner since the Bank Indonesia stipulation 25 September 2012
REMUNERATION AND NOMINATION COMMITTEE INDEPENDENCY AND SKILLS

Referring to the Remuneration and Nomination Committee Charter it is hereby stated that:

1. The Remuneration and Nomination Committee members are to at least possess the following qualifications:
   1) Integrity, objectivity, and a record of ethical conduct
   2) High competency in the following matters:
      a. Ample knowledge of prevailing laws and required regulatory procedures.
      b. Understanding comprehensive human resource management concepts and ample knowledge on remuneration and nomination systems and the bank succession plan.

2. Remuneration and Nomination Committee member should at least consist of 1 (one) Independent Commissioner, 1 (one) Commissioner as voting member, and Human Capital Group Head (ex officio) as a non-voting member.

3. Remuneration and Nomination Committee is chaired by an Independent Commissioner.

4. If there are more than three Remuneration and Nomination Committee members, two at least are to be Independent Commissioners.

5. If necessary, the Remuneration and Nomination Committee may appoint a member from independent parties outside Bank Mandiri.

6. The Remuneration and Nomination Committee members are appointed by the Directors based on the decision of a Commissioners’ meeting.

RISK MONITORING AND GOOD CORPORATE GOVERNANCE COMMITTEE

As part of the supervisory duty implementation, the Board of Commissioners established Risk Monitoring and Good Corporate Governance Committee, with the following duties and responsibilities:

1. Providing inputs for approval by the Board of Commissioners in the development and improvement of risk management policies related to risk control in assets & liability management, liquidity, credit, operations, as well as implementation of Good Corporate Governance.

2. Discussion with the Directors or related work units regarding risk management issues.

3. To ensure the implementation of risk and GCG policy in Bank Mandiri activity.

4. To study internal regulations and policy regarding risk management and GCG prepared by the Directors.

5. To carefully consider by weighing risks and impact; from Bank Mandiri new products, significant changes and events internal or external of Bank Mandiri.

6. To follow and study the Risk & Capital Committee decisions.

7. To prepare the quarterly repo for discussion of Bank Mandiri individually or as a consolidated company.

8. To present inputs to the Board of Commissioners on matters taken into account following the evaluation results of risk management for discussion with the Directors.
CORPORATE GOVERNANCE

9. To hold meeting with the Directors proactively to anticipate risk, especially if there are important Bank Mandiri events that could be influenced or affected by external regulations.

10. Evaluate the development of changes to current Bank Mandiri organizational structure up to one level below the Board of Directors.

11. To monitor any negative information on Bank Mandiri customers, that may lead to increase credit risk.

RISK MONITORING AND GOOD CORPORATE GOVERNANCE ACTIVITY IMPLEMENTATION

Risk Monitoring and GCG Committee has met with the relevant parties to discuss risk matters during 2012. The results are as follows:

1. Discussion on BI Regulation No. 13/25/PBI/2011 concerning the prudent principles appointed for Commercial Banks that are used for outsourcing part of work.

2. Discussion on Bank Mandiri liquidity development and trading position.

3. Discussion on Bank Mandiri Risk Profile and consolidation with subsidiaries based on Risk Based Bank Rating.

4. Discussion on SBU progress report.

Risk Monitoring and GCG Committee also cooperates with Audit Committee to conduct joint meetings with other related parties. The following are analysis conducted on:


3. Bank Mandiri Partnership & Community Development Program (PKBL) implementation.

4. Discussion on important matters/findings during 3rd Quarter 2012.

RISK MONITORING AND GCG COMMITTEE INDEPENDENCY AND SKILLS

Referring to Risk Monitoring and GCG Committee Charter article 4 hereby stated that:

1. Committee member should at least consist of three members.

The Frequency of Meetings and the Attendance Rate of Risk Monitoring and GCG Committee

<table>
<thead>
<tr>
<th>Name</th>
<th>Total Meeting</th>
<th>Attendance</th>
<th>Absence</th>
<th>% Attendance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pradjoto</td>
<td>19</td>
<td>13</td>
<td>6</td>
<td>68</td>
</tr>
<tr>
<td>Edwin Gerungan</td>
<td>19</td>
<td>11</td>
<td>8</td>
<td>58</td>
</tr>
<tr>
<td>Muchayat</td>
<td>19</td>
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<td>10</td>
<td>47</td>
</tr>
<tr>
<td>Cahyana Ahmadjayadi</td>
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<td>0</td>
<td>100</td>
</tr>
<tr>
<td>Krisna Wijaya</td>
<td>19</td>
<td>15</td>
<td>4</td>
<td>79</td>
</tr>
<tr>
<td>Tama Widjaja</td>
<td>19</td>
<td>19</td>
<td>0</td>
<td>100</td>
</tr>
</tbody>
</table>
2. Committee members should consist of at least one Independent Commissioner as the Chairman and member, one Independent Party with finance skills, and one Independent Party with risk management skills.

3. Previous members of the Bank’s Directors or Executive Management or other related parties with the Bank that may influence its ability to act independently, cannot be appointed as Independent Parties in Bank Mandiri Committee Members, without a prior “cooling off” period, as stipulated in Bank Indonesia prevailing regulations.

4. Committee members assigned from external parties must fulfill the following requirements:
   1) Do not have business relationships with the Bank.
   2) Do not have family relations with the Directors, Commissioners and Controlling Shareholders.
   3) Have high integrity, capability, knowledge, and adequate experience in their duties, and proper knowledge of banking.

D. BOARD OF DIRECTORS

The Board of Directors have the duty and authority to manage the company comprehensively for the interests of the company, based on the company’s intents and purposes, as well as to represent the company in or out of court, pursuant to the articles of association.

The Board of Directors consist of 11 (eleven) member, with the following structure:

<table>
<thead>
<tr>
<th>Name</th>
<th>Position</th>
</tr>
</thead>
<tbody>
<tr>
<td>Zulkifli Zaini</td>
<td>President Director</td>
</tr>
<tr>
<td>Riswinandi</td>
<td>Deputy President Director</td>
</tr>
<tr>
<td>Abdul Rachman</td>
<td>Director Institutional Banking</td>
</tr>
<tr>
<td>Sentot A. Sentausa</td>
<td>Director Risk Management</td>
</tr>
<tr>
<td>Budi Gunadi Sadikin</td>
<td>Director Micro &amp; Retail Banking</td>
</tr>
<tr>
<td>Ogi Prastomiyono</td>
<td>Director Compliance &amp; Human Capital</td>
</tr>
<tr>
<td>Pahala Nugraha Mansury</td>
<td>Director Finance &amp; Strategy</td>
</tr>
<tr>
<td>Sunarso</td>
<td>Director Commercial &amp; Business Banking</td>
</tr>
<tr>
<td>Fransisca Nelwan Mok</td>
<td>Director Corporate Banking</td>
</tr>
<tr>
<td>Kresno Sediarsi</td>
<td>Director Technology &amp; Operations</td>
</tr>
<tr>
<td>Royke Tumilaar</td>
<td>Director Treasury, FI &amp; Special Asset Management</td>
</tr>
</tbody>
</table>
CORPORATE GOVERNANCE

THE BOARD OF DIRECTORS DUTIES AND RESPONSIBILITIES

I. President Director

1) To coordinate and implement the Company management as stipulated in the Articles of Association and resolution of Individual GMS by the prevailing laws.

2) Together with the Vice President, coordinate, direct and supervise the Company Directorates so that their areas of responsibility are run smoothly effectively, efficiently and sustainably to realise the Company's long term strategies.

3) To direct the on-going transformation by urging business units to market products and services in a more dynamic and competitive way to overcome market challenges; and to do so with a comprehensive analysis from Risk unit.

4) To increase the Company images both at national and international levels. Participate in building good relations with correspondent banks, investment banks, financial institutions, customers, and domestic and overseas monetary authorities.

5) Has the right and authority to act for and on behalf of the Directors and to represent the Company. The President Director can on his/her own responsibility, the right to appoint a person or more with the power of attorney, by providing to him/her, or the group, the power to conduct specific acts that are stipulated in the letter granting power of attorney.

To mentor the activities of Committees, Directors and CEOs of regional offices to achieve market share and enhance business volume (funding and loans) for the Company at all Regional Offices.

II. Vice President Director

1) Policy and Strategy

a). To assist the President Director in leading and directing policies and strategies and their updating and dissemination throughout all coordinated fields.

b) To assist the President Director in leading and directing the development of Business Plan; short term, middle term, and long term Action Plans, in line with the Company policy.

2) Operations Activity

a) To ensure facilitation of duty implementation related to the Directorates under direct supervision of Vice President Director; Institutional Banking Directorate, Corporate Banking Directorate, Commercial & Business Banking Directorate, Micro & Retail Banking Directorate, and Consumer Finance Directorate. The Vice President also supervises the Regional Office 1 Medan with the objective to achieve properly coordinated management, effectiveness and efficiency.

b) To assist the President Director in directing and supervising the Directorates and Groups under direct supervision of the Vice President Director in conducting duty related to each of their responsibilities and fields, sustainably to meet the Company's long term strategy.

c) To assist the President Director in directing the on-going transformation processes to meet market competition challenges by motivating Business Units to market more dynamic and competitive products and services.

d) To assist the President Director in enhancing the Company image both at national and international levels, and participating in building good relations with correspondent banks, investment banks, financial institutions, customers, and with both domestic and overseas monetary authorities.

e) Has the right and authority to act for and on behalf of the Directors, as well as represent the Company
during the absence of President Director, due to any reasons, which will not need to be proven to any third party.

f) To support Regional CEO role in managing coordination function to conduct alliances with other Business Units.

III. Institutional Banking Director

1) Policy and Strategy

a) To lead and direct the development and implementation of policies and strategies, their updating and dissemination within all coordinated fields.

b) To lead and direct the development of Business Plan; short term, middle term, long term Action Plans to be in line with the Company policy.

c) To support the Micro & Retail Banking Director in the directing and mentoring Regional CEOs to achieve the Company market share at Regional Offices that are under under their coordination and responsibility.

d) To support the Micro & Retail Banking Director in directing and mentoring the Regional CEOs to achieve targeted business volumes (funding and loans).

2) Operations Activity

a) To lead and coordinate the implementation of policies and strategies related to the operations of Institutional Banking for short term, middle term, and long term action plans.

b) To lead and direct and supervise groups and subsidiaries (if any) under its responsibility in a sustainable manner, to carry out duties related to each of their fields in line with the Company policy. And in their handling of market competition in Institutional Banking.

c) To lead and direct the on-going transformation processes to meet market competition related to Institutional Banking.

d) To lead, direct and coordinate the development and offering of the best Institutional Banking products and to ensure their high competitive quality.

e) To lead and coordinate aggressive Institutional Banking product arrangements by following the Company policy and prudent principles.

f) To lead and coordinate effective promotions of Institutional Banking products in line with market research and customer segments.

g) To mentor customer relations through on-the-spot visits and monitoring customer projects on a regular basis.

h) To support the Regional CEO roles in implementing their coordination functions to carry out alliances with other Business Units.

3) Human Resource

To lead and direct the Human Resource (HR) policies under the coordination of Institutional Banking. This will include, proposing recruitment, promotion, mutation/rotation, mentoring and training through the coordination of the Compliance & Human Capital Director.

IV. Risk Management Director

1) Policy and Strategy

a) To lead and direct the policies and strategies development and formulation, updating and Risk Management policy dissemination.
CORPORATE GOVERNANCE

b) To lead and direct the development of Business Plan; short term, middle term, long term Action Plans of the Risk Management Directorate, in line with the Company policy.

c) To support the Micro & Retail Banking Director in directing and mentoring the Regional Offices to achieve the Company market share in the respective Regional Offices under their coordination; and act as the Regional Office Mentor.

d) To support the Micro & Retail Banking Director in directing and mentoring the Regional CEOs to achieve and enhance the targeted business volume (funding and loans).

d) To monitor compliance and surveillance procedures by work units in the implementation of Risk Management.

e) To direct the on-going transformation processes to meet the challenges of market competition by offering dynamic and competitive products and services by Business Units.

f) To support the Regional CEOs in implementing their coordination functions to carry out alliances with other Business Units.

3) Human Resources

To lead and direct the Human Resources (HR) policies under the coordination of Risk Management; proposing recruitment, promotion, mutation/rotation, mentoring and training with the coordination of the Compliance & Human Capital Director.

V. Micro & Retail Banking Director

1) Policy and Strategy

a) To lead and direct the policy and strategy development and implementation, update and disseminate policies in Micro & Retail Banking, and be the mentor of PT AXA Mandiri Financial Services, PT Bank Sinar Harapan Bali and Mandiri International Remittance (Subsidiary) and PT Mandiri Manajemen Investari (Subsidiary of PT Mandiri Sekuritas).

b) To lead and direct the development of short term, middle term, and long term Action Plans of Micro & Retail Banking Directorate in line with the Company policy.

c) To lead and direct all Bank Mandiri Regional CEOs to enhance market share and to achieve business volume (fundings and loans) in all Bank Mandiri regions.

2) Operations Activity

a) To lead and coordinate comprehensively, the policy and strategy implementation related to Micro & Retail Banking; short term, middle term and long term operations.

b) To direct and supervise Groups sphere of operations and responsibility in a sustainable manner and ensure that they carry out their respective duties related in line with the Company policy, and to competently handle market competition in Micro & Retail Banking.
c) To lead and direct the on-going transformation processes to meet the challenges of market competition related to Micro & Retail Banking.

d) To lead, direct, and coordinate the development and offering of the best Micro & Retail Banking products and to ensure its highly competitive quality.

e) To lead and coordinate aggressive Micro & Retail Banking product composition in line with Company policy and prudent principles.

f) To lead and coordinate effective advertising and promotion of Micro & Retail Banking products in line with customer segmentation and market research guidelines.

g) To lead and direct the front line marketers to carry out Standard Procedures in Micro & Retail Banking correctly.

h) To coordinate and direct the Regional CEOs role in implementing their coordination functions in carrying out alliances with other Business Units.

3) Human Resources

To lead and direct the Human Resources (HR) policy under the coordination of Micro & Retail Banking; proposing recruitment, promotion, mutation/rotation, mentoring and training with the coordination of the Compliance & Human Capital Director.

VI. Compliance & Human Capital Director

1) Policy and Strategy

a) To lead and direct the drafting and implementation of policies and strategies and, updating and disseminating of policy to Compliance & Human Capital.

b) To lead and direct the development of short term, middle term, long term Action Plans of Compliance & Human Capital Directorate in line with the Company policy.

c) To direct the implementation of short term and long term Human Capital strategies in line with the Bank strategy; and refine Human Capital systems policy to enhance Human Resource (HR) competency and productivity.

d) To coordinate the development of effective HR development Strategies through employee development system with implementation based on high-levels of competency.

e) To supervise the Bank Mandiri Pension Funds and Healthcare Foundation management.

f) To support the Micro & Retail Banking Director in directing and mentoring the Regional CEOs to achieve the Company’s targeted market share in Regional Offices that are under its mentorship and coordination.

g) To support the Micro & Retail Banking Director in directing and mentoring the Regional CEOs to achieve targets and enhance business volume (funding and loans).

2) Operations Activity

a) To coordinate, direct and implement the principles of good corporate governance.

b) To determine the required measures to ensure the Bank compliance with all prevailing laws and regulations.
CORPORATE GOVERNANCE

c) To monitor and maintain the Bank business activity in line with the applicable laws.

d) To monitor and maintain the Bank’s compliance on all agreements and commitments agreed by the Bank with external parties.

e) To lead and coordinate comprehensively, the policy and strategy formulation related to Compliance & Human Capital; short term, middle term, and long term.

f) To coordinate and direct the policies, standards and procedure with decision published by the Bank so as to fulfill the required regulatory guidelines and does not violate the principles of prudence in accordance with best industry practices.

g) To comprehensively lead and direct the policy and strategy in the implementation of systems of recruitment, placement, staff development and mutation; short term, middle term, and long term.

h) To ensure the availability of organizational structure and effective job grading, including job-grading calibration to achieve consistency between SBUs.

i) To direct and coordinate the productive work relations’ policy between the Bank and its employees both individually and with Work Unis.

j) To coordinate and direct the implementation of the incentive system, benefits and compensation to be managed and run well within the reward strategy philosophy and the Bank’s capability.

k) To coordinate and direct the implementation of training systems that will result in high productivity and quality in line with the Bank requirements.

l) To coordinate and direct the implementation of corporate culture evaluation, to support the Bank objectives.

m) To direct and ensure the implementation of service standards, conduct and the company culture values in line with the Compan’s cultural transformation program.

n) To coordinate, direct and monitor the handling of complex bankwide legal matters by optimizing legal officers for legal advice to work units, the management.

o) To coordinate, direct and monitor the effective legal action through integrated cases management with clear targets.

p) To coordinate the performance achievement of Compliance & Human Capital Directorate.

q) To support the Regional CEOs role in implementing its coordination function to carry out alliances with other Business Units.

3) Human Resource

a) To lead and direct the Human Resources (HR) strategy in Compliance & Human Capital Directorate; proposing the recruitment, promotion, mutation/rotation, mentoring and training.

b) To ensure the effective and responsive implementation of operational functions and development Human Capital information systems that are up-to-date, integrated and easy to use by all working units.

c) To monitor the employee relations to create harmonious industrial relations.

d) To monitor the execution and delivery of the Bank’s strategic policies on employment of all categories of staffing.
VII. Finance & Strategy Director

1) Policy and Strategy

a). To lead and direct the policy and strategy formulation and development, updating and Finance & Strategy policy dissemination.

b) To lead and direct the development of short term, middle term and long term action plans in line with the Company policy.

c) To support the Micro & Retail Banking Director in directing and mentoring the Regional CEOs to achieve market share at Regional Offices under its coordination and mentorship.

d) To support the Micro & Retail Banking Director in directing and mentoring the Regional CEOs to achieve targets and enhance business volume (funding and loans).

2) Operations Activity

a) To comprehensively lead and coordinate strategy, objectives for long term, middle term, and short term financial targets of Bank Mandiri.

b) To lead, direct, and coordinate all investor relations activities; carry out financial communication to the investors in an effective, efficient, transparent, accountable, and timely manner and to improve the quality of the Company annual report as is expected of a public company.

c) To lead and direct the accounting and bookkeeping activity so as to establish a financial system with appropriate supervision, policies and procedures and to deliver excellent, timely, complete, consistent and precise financial information and MIS.

d) To lead and coordinate and develop the Company communication strategy and its implementation, specifically to maintain and uphold the Company image and reputation as the public company.

e) To lead, coordinate, direct, and monitor the implementation of Corporate Action with regard to the disclosure of information with reference to the applicable provisions and the Company’s other internal activities; and to include those that are not limited by the execution of activities listed in the Calendar of Events and other events such as the Company’s internal meetings.

f) To lead and direct the policy and strategy implementation and development, updating and Finance & Strategy policy dissemination.

g) To lead and direct the development of an excellent, precise, completed and consistent performance management system, and to measure its implementation timely and accurately.

h) To lead, coordinate, direct and monitor the development of the Standard Procedure Manual, prepared by each Work Units in line with best industry practice, regulatory requirements, and with prudent principles.

i) To coordinate and direct the Partnership and Community Development Program (PKBL) policy in line with prevailing laws and policies set by the General Meeting of Shareholders (GMS).

j) To support the Regional CEOs role in implementing their coordination function in carrying out alliances with other Business Units.

3) Human Resources

To lead and direct the Human Resource (HR) policies with the coordination of Finance & Strategy; proposing recruitment, promotion, mutation/rotation, mentoring and training coordinated with Compliance & Human Capital Director.
CORPORATE GOVERNANCE

VIII. Commercial Banking Director

1) Policy and Strategy
   a) To lead and direct the policy and strategy implementation and development, updating, Commercial & Business Banking policy dissemination, and to act as PT Bank Syariah Mandiri mentor.
   b) To lead and direct the development of business action plans of Commercial & Business Banking short term, middle term and long-term and in line with the Company policy.
   c) To support the Micro & Retail Banking Director in directing and mentoring the Regional CEOs to achieve the Company’s targeted market share in Regional Offices under their coordination and mentorship.
   d) To support the Micro & Retail Banking Director in directing and mentoring the Regional CEOs to achieve the projected business volumes (funding and loans).

2) Operations Activity
   a) To comprehensively lead and coordinate the policy implementation of long term, middle term, and short-term strategies of Commercial & Business Banking operations.
   b) To lead, direct and coordinate all working functions of the Jakarta Commercial Sales Group to develop more marketable and profitable products and alliances.
   c) To lead, direct and coordinate all working functions of Regional Commercial Sales I Group, Regional Commercial Sales II Group, to develop more marketable and profitable products and alliances development.
   d) To lead, direct and coordinate all working functions of Business Banking I Group, Business Banking II Group, in developing more marketable and profitable products and alliances.
   e) To direct and coordinate the working functions of Wholesale Transaction Banking Solutions Group in the development of products that deliver competitive products and policies.
   f) To support the Regional CEOs role in implementing its coordination function to carry out alliances with other Business Units.

3) Human Resources
   To lead and direct the Human Resources (HR) policy under the coordination of Commercial & Business Banking, which will include: proposing recruitment, promotion, mutation/rotation, mentoring and training with the coordination of the Compliance & Human Capital Director.

IX. Corporate Banking Director

1) Policy and Strategy
   a) To lead and direct the policy, strategy implementation and development, updating and dissemination of policies of Corporate Banking policy, Bank Mandiri Hongkong Branch (Overseas Office), Bank Mandiri Singapore Branch (Overseas Office) and Bank Mandiri Shanghai Branch (Overseas Office), and to act as the mentor of PT Mandiri Sekuritas (Subsidiary), Bank Mandiri Europe Limited/BMEL (Subsidiary).
   b) To lead and direct the development of Business Action Plans of Corporate Banking Directorate; short term, middle term and long-term and in line with Company policy.
c) To support the Micro & Retail Banking Director in directing and mentoring the Regional CEOs to achieve the targeted Company market share in Regional Offices under its coordination and mentorship.

d) To support the Micro & Retail Banking Director in directing and mentoring the Regional CEOs to achieve and enhance the projected business volumes (funding and loans).

2) Operations Activity

a) To comprehensively lead and coordinate the policy implementation, of long term, middle term, and short-term strategies of Corporate Banking operations.

b) To lead and direct as well as supervise Groups and Overseas Offices under its operations; subsidiaries under its responsibility. Also to carry out duties related to each field to be in line with the Company policy on an on-going basis; and to address the challenges market competition in Corporate Banking.

c) To lead and direct the on-going transformation processes to meet market challenges related to Corporate Banking.

d) To lead, direct, and coordinate the development of the best and most competitive Corporate Banking products and to ensure its highly competitive quality.

e) To lead and coordinate the Corporate Banking product arrangement aggressively, following the Company policy and with prudent principles.

f) To lead and coordinate effectively on the Corporate Banking product promotion in accordance with customer segmentation and market research.

g) To organize customer relations mentoring, through on the spot visits and monitoring of customer projects on a regular basis.

h) To support the Regional CEOs roles in implementing coordination functions in carrying out alliances with other Strategic Business Units.

3) Human Resources

To lead and direct the Human Resources (HR) policies under the coordination of Corporate Banking, including; proposing recruitment, promotion, mutation/rotation, mentoring and training with the coordination of Compliance & Human Capital Director.

X. Technology & Operations Director

1) Policy and Strategy

a) To lead and direct the policy and strategy, development and implementation, updating and Technology & Operations Directorate policies dissemination.

b) To lead and direct the development of Business action Plans; short term, middle term and long-term of Technology & Operations Directorate in line with the Company policy.

c) To lead and direct the development and implementation of service policies and strategies to maintain the customer trust and confidence.

d) To support the Micro & Retail Banking Director in directing and mentoring the Regional CEOs to achieve the Company market share in Regional Offices under its coordination and mentorship.
CORPORATE GOVERNANCE

e) To support the Micro & Retail Banking Director in directing and mentoring the Regional CEOs to achieve and achieve the projected business volume (funding and loans).

2) Operations Activity

a) To comprehensively lead and coordinate the policies implementation; long term, middle term and short-term strategies of Technology & Operations Directorate.

b) To direct and supervise the groups under its operations in carrying out duties related of their respective fields in line with long-term, sustainable, strategy, of the Company and Technology & Operations Directorate.

c) To develop Information Technology as a business partner with all working units of the Company organization to ensure the application of the accurate technology solutions for the Company for both current and future business needs. To do through effective and efficient information technology planning, development, implementation, maintenance and sustainable support.

d) To coordinate and direct the development of the Company services strategy, communication consolidation, and programs to enhance customer service quality.

e) To coordinate and direct the optimization of customer database to support the Company’s business activities.

f) To coordinate and direct the procedures management and development on customer complaints as well as for customer disputes.

g) To be fully responsible if found guilty or for neglecting the implementation of duties pertaining to the best interests and business of the Company.

h) To support the Regional CEOs’ role in carrying the coordination functions to implement alliances with other Strategic Business Units.

3) Human Resource

To lead and direct the Human Resources (HR) policies under the coordination of Technology & Operations Directorate, including; proposing of recruitment, promotion, mutation/rotation, mentoring and training with the coordination of the Compliance & Human Capital Director.

XI. Treasury, FI & Special Asset Management Director

1) Policy and Strategy

a) To lead and direct the policy and strategy implementation and development, updating and policy dissemination by the Treasury, Financial Institution, Special Asset Management, Procurement & Fixed Assets and Bank Mandiri Cayman Island Branch (Overseas Offices).

b) To lead and direct the development of Business Plans; short term, middle term and long-term Action Plans in line with the Company policy.

c) To support the Micro & Retail Banking Director in directing and mentoring the Regional Offices to achieve the Company’s targeted market share in Regional Offices under its coordination and mentorship.

d) To support the Micro & Retail Banking Director in directing and mentoring the Regional CEOs to achieve the projected business volume (funding and loans).
2) Operations Activity

a) To comprehensively, lead and coordinate the short term, middle term, and long-term policies and strategy implementation related to the operations activities of the Treasury, Financial Institution, Special Asset Management, Procurement & Fixed Assets and Bank Mandiri Cayman Island Branch (Overseas Office).

b) To direct and supervise the Groups and Overseas Offices under its coordination and responsibility in a sustainable manner in carrying out their respective duties related in line with the Company policy. Also to to direct and coordinate with Treasury, Financial Institution and Special Asset Management in handling market competition in line with Company policy.

c) To lead and direct the on-going transformation processes to meet the market challenges related to Treasury, Financial Institution and Special Asset Management.

d) To direct the activity of procurement, maintenance, warehousing and archiving, service and facilities, effectively and efficiently. Also well to ensure a secure archive of all the Company documents where can be recovered quickly and efficiently.

e) To lead, direct and coordinate the best products development and offerings of the Treasury, Financial Institution and Special Asset Management, and to ensure that the development and offers are of quality and highly competitive.

f) To lead and coordinate the aggressive product arrangement of Treasury, Financial Institution and Special Asset Management by following the Company policy and prudential principles.

g) To lead and coordinate the effective promotion of the products of Treasury, Financial Institution, and Special Asset Management in line with customer segments and market research findings.

h) To lead and direct the front liner marketers in implementing the appropriate Standard Operating procedures in Treasury, Financial Institution and Special Asset Management.

i) To support the Regional CEOs role in implementing the coordination functions in conducting alliances with other Strategic Business Units.

j) To lead and coordinate efforts by the Replacement Director in dealing with non-performing loans through restructurization and recovery measures, either done internally, or with the cooperation of third parties, in line with the Company policy.

k) To coordinate the write-off recommendation of non-performing loans in a timely manner.

l) To coordinate the management of loans billing and management in a resourceful manner.

m) To coordinate the follow-up on non-performing loans transfer from Business Unit to Recovery Unit and the returning of non-performing loans from Recovery Unit to related units in an appropriate and timely manner.

n) To support the Regional CEOs role in implementing its coordination functions to conduct alliances with other Strategic Business Units.

3) Human Resource

To lead and direct the Human Resources (HR) policies under the coordination of Treasury, Financial Institution, Special Asset Management and Procurement & Fixed Assets, including: proposing recruitment, promotion, mutation/rotation, mentoring and training, in coordination with the Compliance & Human Capital Director.
CORPORATE GOVERNANCE

THE FREQUENCY OF MEETINGS AND THE ATTENDANCE RATE OF BOARD OF DIRECTORS

<table>
<thead>
<tr>
<th>Name</th>
<th>Total Meeting</th>
<th>Attendance</th>
<th>Absence</th>
<th>% Attendance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Zulkifli Zaini</td>
<td>S1</td>
<td>42</td>
<td>9</td>
<td>82</td>
</tr>
<tr>
<td>Riswinandi</td>
<td>S1</td>
<td>45</td>
<td>6</td>
<td>88</td>
</tr>
<tr>
<td>Abdul Rachman</td>
<td>S1</td>
<td>46</td>
<td>5</td>
<td>90</td>
</tr>
<tr>
<td>Sentot A. Sentausa</td>
<td>S1</td>
<td>43</td>
<td>8</td>
<td>84</td>
</tr>
<tr>
<td>Budi Gunadi Sadikin</td>
<td>S1</td>
<td>46</td>
<td>5</td>
<td>90</td>
</tr>
<tr>
<td>Ogi Prastomiyono</td>
<td>S1</td>
<td>44</td>
<td>7</td>
<td>86</td>
</tr>
<tr>
<td>Pahala Nugraha Mansury</td>
<td>S1</td>
<td>44</td>
<td>7</td>
<td>86</td>
</tr>
<tr>
<td>Fransisca N. Mok</td>
<td>S1</td>
<td>48</td>
<td>3</td>
<td>94</td>
</tr>
<tr>
<td>Sunarso</td>
<td>S1</td>
<td>46</td>
<td>5</td>
<td>90</td>
</tr>
<tr>
<td>Kresno Sediaarsi</td>
<td>S1</td>
<td>46</td>
<td>5</td>
<td>90</td>
</tr>
<tr>
<td>Royke Tumilaar</td>
<td>S1</td>
<td>41</td>
<td>10</td>
<td>80</td>
</tr>
</tbody>
</table>

EXECUTIVE VICE PRESIDENT (EVP) COORDINATOR

In the implementation of their duties, the Directors are assisted by 3 EVP Coordinators in the following member structure:

I. EVP Coordinator Change Management Office

1) Policy and Strategy

   a) To lead and direct the policies, strategies and, updating, of the Change Management Office Directorate policy dissemination.

   b) To lead and direct the business action plan formulation; short term, middle term, and long-term in line with the Company policy.

2) Operations Activity

   a) To lead and direct the evaluation on the candidates proposed for legal, financial and valuation specialists.

   b) To lead and direct the re-organization of SBU establishment within the Directorate as well as with other units in Bank Mandiri.

   c) To coordinate the re-organization of SBU establishment with management consultants.

   d) To recommend the re-organization of SBU while considering its implications on Human Resources policy on the recommendations for required workforce.

   e) To monitor and direct the strategic alliances program, Corporate Culture and branding implementations in a timely, efficient manner to best advantage.
f) To lead the development of feasibility study and project brief analysis (including profitability analysis) on the synergy potential of strategic alliances program between business units.

g) To lead and coordinate the strategic initiatives on timing, costing and realization of benefits in accordance with the project charter.

h) To lead the initiatives related to unorganic growth (merger and acquisition).

3) Human Resources

To lead and direct the Human Resources (HR) policy under the coordination of the Change Management Office Directorate including: proposing the recruitment, promotion, mutation/rotation, mentoring and training, in coordination with Compliance & Human Capital Director.

II. EVP Coordinator Consumer Finance

1) Policy and Strategy

a) To lead and direct the policy, strategy, updating, and formulation and dissemination of policies in Consumer Finance.

b) To lead and direct the business action plans development: short term, middle term, and long-term of the Consumer Finance Directorate in line with the Company policy.

2) Operations Activity

a) To comprehensively, lead and coordinate; short term, middle term and long-term policies and strategies implementation related to the operations activities of the Consumer Finance.

b) To direct and supervise the groups under its coordination and subsidiaries under its responsibility in a sustainable manner in carrying out their respective duties in line with the Company policy. Also to direct assist in the handling market competition in Consumer Finance.

c) To lead and direct the on-going transformation processes to meet the market challenges related to the Consumer Finance.

d) To lead, direct, and coordinate the development of best products and offerings of Consumer Finance; and to ensure that the products and offers are both competitive and of high quality.

e) To lead and coordinate an aggressive product arrangement by Consumer Finance in line with Company policy and prudent principles.

f) To lead and coordinate the effective promotion of the Consumer Finance products in accordance with customer segmentation and market research findings.

g) To lead and direct the front liner marketers to implement working procedures in accordance with the Standard Operating procedures set in the Consumer Finance.

3) Human Resources

To lead and direct the Human Resources (HR) policies under the coordination of the Consumer Finance, including: proposing recruitment, promotion, mutation/rotation, mentoring and training, coordinating with the Compliance & Human Capital Director.

III. EVP Coordinator Internal Audit

1) Policy and Strategy

a) To lead and direct the policy, strategy, updating, as well as dissemination of the policies of Internal Audit.
CORPORATE GOVERNANCE

b) To lead and direct the business action plan development; short term, middle term, and long-term of the Internal Audit Directorate in line with the Company policy.

2) Operations Activity

a) To lead and plan as well as control the activities of Internal Audit Directorate aiming to achieve the objectives established by the Internal Audit Charter and the Bank objectives.

b) To ensure that Internal Audit is responsible in evaluating the adequacy and effectiveness of Internal Control System, risk management and the governance process.

c) To provide recommendations based on the analysis and evaluation of new procedures and systems and to ensure that internal control aspects are already inplace to implement the new procedures and systems.

d) To assess the risk management implementation of PT Bank Mandiri (Persero) Tbk by re-analyzing the risk assessment (risk profile report) that was provided by risk management work units, to assist in risk identification and evaluation by providing recommendations and solutions for Risk Management quality improvements.

e) To assist by the provision of assurance regarding governance implementation by conducting the assessments and recommendations and providing solutions to improve the governance process.

f) To evaluate the adequacy of follow-up implementation by the Auditee to ensure adequate internal control systems, risk management and governance process.

g) To guarantee the effectiveness of Internal Audit Directorate overseeing implementation of the functions of internal control evaluation in an effective and efficient manner.

h) To coordinate the smooth function of the implementation of duties of External Auditor and to monitor the follow-up of audit results by the External Auditor.

i) To guarantee the reporting on the implementatation of duties and responsibilities of Internal Audit to internal and external parties in an accurate and timely manner.

j) To carry out the function as Chief Auditor in the implementation of duties of Special Audit, Audit Operation, Personnel & Counterpart Relationship Department and Audit Development & Advisory Department.

3) Human Resources

To guarantee appropriate, sufficient Human Resources (HR) for the Internal Audit Directorate, and ensure their effective utilization to be able reach the agreed plans, including when necessary with external resources as well as to ensure that the scope of assignments was appropriate and there was no duplication.

<table>
<thead>
<tr>
<th>Name</th>
<th>Total Meeting</th>
<th>Attendance</th>
<th>Absence</th>
<th>% Attendance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mansyur S. Nasution</td>
<td>51</td>
<td>48</td>
<td>3</td>
<td>94</td>
</tr>
<tr>
<td>Riyani T. Bondan</td>
<td>51</td>
<td>42</td>
<td>9</td>
<td>82</td>
</tr>
<tr>
<td>Ventje Rahardjo *)</td>
<td>42</td>
<td>40</td>
<td>2</td>
<td>95</td>
</tr>
</tbody>
</table>

*) Served as EVP Coordinator effective of 5 March 2012
## IMPLEMENTATION OF TRAINING OF BOARD OF DIRECTORS AND EVP COORDINATORS

<table>
<thead>
<tr>
<th>NO</th>
<th>NAME</th>
<th>POSITION</th>
<th>TRAINING</th>
<th>ORGANIZER</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Abdul Rachman</td>
<td>Director</td>
<td>3rd Annual Crime Asia Seminar – Understanding Global Threat &amp; Delivering Beyond Compliance</td>
<td>BARa</td>
</tr>
<tr>
<td>2</td>
<td>Sentot A Sentausa</td>
<td>Director</td>
<td>Executive Program on Risk Management</td>
<td>Institute of International Finance</td>
</tr>
<tr>
<td>3</td>
<td>Budi Gunadi Sadikin</td>
<td>Director</td>
<td>Risk Management in Banking</td>
<td>INSEAD, France</td>
</tr>
<tr>
<td>4</td>
<td>Ogi Prastomiyono</td>
<td>Director</td>
<td>Getting Ready for Basel II – Internal Capital Adequacy Assessment Process (ICAAP) and Basel III</td>
<td>BARa</td>
</tr>
<tr>
<td>5</td>
<td>Pahala Nugraha Mansury</td>
<td>Director</td>
<td>Risk Minds Asia</td>
<td>ICBI</td>
</tr>
<tr>
<td>6</td>
<td>Fransisca Nelwan Mok</td>
<td>Director</td>
<td>Driving Corporate Performance</td>
<td>Harvard Business School, USA</td>
</tr>
<tr>
<td>7</td>
<td>Sunarso</td>
<td>Director</td>
<td>High Performance Leadership</td>
<td>IMD - Switzerland</td>
</tr>
<tr>
<td>8</td>
<td>Mansyur S. Nasution</td>
<td>EVP Coordinator</td>
<td>Aligning Strategy &amp; Sales</td>
<td>Harvard Business School, USA</td>
</tr>
<tr>
<td>9</td>
<td>Riyani T. Bondan</td>
<td>EVP Coordinator</td>
<td>The IIA International Conference 2012</td>
<td>Boston, Massachussets, USA</td>
</tr>
<tr>
<td>10</td>
<td>Ventje Rahardjo</td>
<td>EVP Coordinator</td>
<td>3rd Annual Senior Management Risk Summit – Planning for The Worst and Hoping for The Best</td>
<td>BARa</td>
</tr>
</tbody>
</table>

### THE MEMBERS OF THE BOARD OF COMMISSIONERS AND DIRECTORS ASSESSMENT

**THE BOARD OF COMMISSIONERS ASSESSMENT**

- This self-assessment is conducted by the Board of Commissioners on their own performance of supervisory functions and that of their committees.

**THE BOARD OF DIRECTORS ASSESSMENT**

- The Remuneration and Nomination Committee develops the criteria for the performance appraisal of the Board of Directors.

- The Board of Commissioners holds the responsibility of its supervisory functions in accordance with the Laws No. 40 year 2007 concerning the Limited Company.

- Based on the Remuneration and Nomination recommendation, the Commissioners submit suggestions to the shareholders of series A Dwiwarna.
CORPORATE GOVERNANCE

THE BOARD OF DIRECTORS REMUNERATION AND PERFORMANCE INDICATORS

The Board of Directors and Commissioners remuneration is established in pursuant to the Laws of Limited Company No. 40 year 2007, the Articles of Association of Bank Mandiri, SOEs Regulation No. PER 07/MBU/2010 concerning the Income Stipulation Guidelines of the Board of Directors, Commissioners, and SOEs Supervisory Board.

The determination of remuneration for the Directors is presented to the General Meeting of Shareholders with each of the Directors are assessed based on the contribution and performance of each of the members of the Board Directors; with the decisions made by the Board of Commissioners meeting after taking into account the President Director’s input.

THE BOARD OF DIRECTORS PERFORMANCE INDICATORS

The Directors Performance Indicators is based by the following:

<table>
<thead>
<tr>
<th>No</th>
<th>Strategic Target</th>
<th>Measurement</th>
<th>Realization Dec 2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>To enhance the Company’s Value</td>
<td>The Growth of Market Capitalization Value of BMRI</td>
<td>20.00%</td>
</tr>
<tr>
<td>2</td>
<td>To increase the Bank’s Profitability</td>
<td>Earnings After Tax (Rp trillion)</td>
<td>14.30</td>
</tr>
<tr>
<td>3</td>
<td>To increase Revenue Market share</td>
<td>ROE</td>
<td>22.19%</td>
</tr>
<tr>
<td>4</td>
<td>To improve the Quality of Productive Assets</td>
<td>Revenue Market share</td>
<td>11.94%</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Loans Market share</td>
<td>12.49%</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Funding Marketshare</td>
<td>13.51%</td>
</tr>
<tr>
<td>5</td>
<td>To develop Transactional Banking</td>
<td>Gross NPL</td>
<td>1.74%</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Net NPL</td>
<td>0.37%</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Fee Ratio</td>
<td>18.57%</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Growth of Fee Based Income from Wholesale</td>
<td>10.64%</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Growth of Fee Based Income from Retail</td>
<td>27.16%</td>
</tr>
</tbody>
</table>
### THE BOARD OF DIRECTORS PERFORMANCE INDICATORS

<table>
<thead>
<tr>
<th>No</th>
<th>Strategic Target</th>
<th>Measurement</th>
<th>Realization Dec 2012</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td><strong>Customer Perspective</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>6</td>
<td>To improve Loan Expansion</td>
<td>Loan Growth – Net (Rp trillion)</td>
<td>340</td>
</tr>
<tr>
<td>7</td>
<td>To increase Fund Collection &amp; Retail Payment</td>
<td>Retail Loan Growth</td>
<td>29.79%</td>
</tr>
<tr>
<td>7</td>
<td></td>
<td>Growth of Low Cost Funds (Rp trillion)</td>
<td>290.62</td>
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<tr>
<td></td>
<td></td>
<td>Funding mix</td>
<td>66.74%</td>
</tr>
<tr>
<td>8</td>
<td>To enhance the Customer Satisfaction</td>
<td>Customer Service Enhancement</td>
<td>1</td>
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<tr>
<td></td>
<td><strong>Internal Business Process Perspective</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>9</td>
<td>Strengthening GCG and Employee Productivity</td>
<td>“The Most Trusted” Category</td>
<td>1.78</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Earnings after tax per employee has increased</td>
<td>16.92%</td>
</tr>
<tr>
<td></td>
<td><strong>Development Perspective</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>To improve Innovation &amp; developing alliances/synergy</td>
<td>Strategic Initiatives Implementation</td>
<td>100%</td>
</tr>
</tbody>
</table>

- Bank soundness level covering: risk profile, good corporate governance (GCG), Rentability and Capital (Risk Based Bank Rating)
- 6. The availability of Reports and documents on the company management
- 7. The availability of description of the implementation of the company’s management
- 8. The implementation of follow-ups to improve the audit findings
- 9. The implementation of the replacement director’s tasks
- 10. The achievement of the company performance targets
CORPORATE GOVERNANCE

E. COMMITTEE UNDER THE BOARD OF DIRECTORS

The composition of the Executive Committees under the Directors are as follows:

1. Risk and Capital Committee (RCC)
2. Retail & Support Executive Committee (RSEC)
3. Wholesale Executive Committee (WEC)
4. Human Capital Policy Committee (HCPC)
5. Information Technology Committee

RISK & CAPITAL COMMITTEE (RCC)

Risk and Capital Committee (RCC) is established to assist the Directors in carrying out their overseeing functions of the appropriate duties of each sub-committee.

1. RISK & CAPITAL COMMITTEE (RCC-RMC):

<table>
<thead>
<tr>
<th>Name</th>
<th>Total Meeting</th>
<th>Attendance</th>
<th>Absence</th>
<th>% Attendance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Permanent Voting Members</td>
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<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Zulkifli Zaini</td>
<td>8</td>
<td>8</td>
<td>0</td>
<td>100</td>
</tr>
<tr>
<td>Riswinandi</td>
<td>8</td>
<td>8</td>
<td>0</td>
<td>100</td>
</tr>
<tr>
<td>Sentot A. Sentausa</td>
<td>8</td>
<td>8</td>
<td>0</td>
<td>100</td>
</tr>
<tr>
<td>Pahala Nugraha Mansury</td>
<td>8</td>
<td>8</td>
<td>0</td>
<td>100</td>
</tr>
<tr>
<td>Kresno Sediarsi</td>
<td>8</td>
<td>8</td>
<td>0</td>
<td>100</td>
</tr>
<tr>
<td>Ventje Rahardjo**)</td>
<td>7</td>
<td>6</td>
<td>1</td>
<td>86</td>
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Based on quorum

*) Total meetings for each group attendance based on the agenda discussion

**) Served as EVP Coordinator effective of 5 March 2012
RISK MANAGEMENT COMMITTEE (RCC-RMC) DUTIES AND RESPONSIBILITIES

A. SUB COMMITTEE - RISK MANAGEMENT COMMITTEE (RMC)

Risk & Capital Committee sub Risk Management Committee has the following duties, authorities, and responsibilities:

1. General

a) To discuss and recommend the changes on Bank Mandiri Risk Management Policy (KMRBM) for further ratification by the Directors and the Board of Commissioners. The Committee Meeting Leader submits the decisions on the policy ratification requests to the Directors through a circular or through a Directors Meeting.

b) To refine the risk management implementation on a regular basis or incidentally, as a follow up from the Company internal and external conditions that influencing the Company capital adequacy and risk profile.

c) To establish matters related to the business decisions with specific conditions, such as; decisions on business expansion that significantly exceeds the Company’s business plan previously set or the risk exposures/positionings that exceeding the previous set limit.

d) To refine risk management implementation on a regular basis or incidentally, as a follow up from the Company internal and external conditions that influencing the Company capital adequacy and risk profile.

e) To monitor risk management within the framework of calculating the capital adequacy, which include of methodology, scenario and evaluation, as well as abnormal condition.

f) To discuss the strategic matters within the scope of Risk Management, inclusive, but not limited, to the discussion on subsidiaries under the control of the Company.

2. Specific

With regard to the management strategies on market risk and credit risk, aligned with the vision, strategy and the risk appetite of the Company, covering the following matters:

a. Market Risk

(1) To discuss and recommend the changes in Bank Mandiri Treasury Policy (KTBM) for further endorsement by the Directors and the Board of Commissioners. The Committee Meeting Leader submits the decision on policy ratification requests to the Directors done with a circular or through a Directors Meeting.

(2) To discuss and recommend the Bank Mandiri Service and Funding Policy (KDJBM) for further endorsement by the Directors and the Board of Commissioners.

(3) To set the procedures under the KTBM and KDJBM inclusive of its amendments.

(4) To establish and evaluate the methodology as well as indicators of market risk measurement.

(5) To re-analyze the trading book limits.

(6) To establish the methodology of risk-based pricing, risk adjusted performance measurement.

b. Credit Risk

(1) To discuss and recommend the changes on Bank Mandiri Loans Policy (KPBM) for further ratification by the Directors and the Board of Commissioners.
(2) To establish and evaluate the strategy and methodology of the Company loans portfolio management, through the Company portfolio models, optimum portfolio diversification and portfolio limits.

(3) To monitor the performance of tools applied for credit risk measurement.

(4) To monitor and evaluate the overall loans strategy, development and loans portfolio quality, the implementation of credit risk management functions covering the criteria establishment to measure credit risk and the overall credit risk management.

RCC-RMC HAS CONDUCTED THE FOLLOWING DISCUSSION IN 2012:

1. Approved the Treasury Operating Standard (SP SPT).

2. Approved the Assets & Liability Management Operating Standard (SP ALM).

3. Approved the Operating Standard for Risk Based Bank Rating (RBBR) material and Stress Testing.

4. Approved the revision of Treasury & Liquidity Policy (TLP) of Singapore, Hongkong and Cayman Island branches.

5. Feedback on the implementation of risk management consolidation for every subsidiary is adjusted with its business characteristics, as well as the information on the addition of individual or consolidation exposures can be submitted to the Audit Committee meeting.

6. Received reportings and updates on Credit Session implementation for the period of April-September 2012 and provide feedback on output watchlist changes, debtors’ path, and LGC Micro calculation.

7. Approved the Treasury Activity Limits year 2012 that consists of VaR Limit, Open Position Limit, Loss Limit, Delta Limit (FX Option) and Deflator Factor.
2. ASSETS AND LIABILITIES COMMITTEE (RCC-ALCO):

THE FREQUENCY OF MEETINGS AND THE ATTENDANCE RATE OF ASSETS & LIABILITIES COMMITTEE

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Based on the quorum

**ASSETS & LIABILITIES COMMITTEE (RCC-ALCO) DUTIES AND RESPONSIBILITIES:**

1. General

In general the Assets & Liabilities Committee has the responsibility to establish the policy, strategy, and the limits of the assets & liabilities management, which are:


b. Evaluation on the Bank position and ALM strategy, to ensure the risk taking position results of the Company are consistent with the objectives of liquidity risk, interest rate risk, and exchange rate risk management.

c. Re-assessment on the asset and passive pricing to ensure optimum funding investment from that pricing, to minimize funding cost and maintaining the Company balance sheet structure, in accordance with the Company ALM strategy.

d. Re-analyzing the banking book limitation.

e. Re-analyzing the deviation between realization with projection of the budget and business plan of the Company.

f. Information dissemination to the Directors regarding the development of all regulations and laws that may influence the ALM strategy.

g. Strategic discussion of the ALM scopes, inclusive but not limited, to
CORPORATE GOVERNANCE

the discussion on subsidiaries under the control of the Company.

2. Specific

The Assets & Liabilities Committee has the responsibility to establish the policy, strategy and limitation on the assets & liabilities management, which covers the following:

a. Liquidity Management

To establish and evaluate; the management policy, cumulative outflow maximum limit (CO) and implementation instructions in accordance with the policy and strategy of assets & liabilities management, covering liquid funding resources management with the objective to fulfill the maturities liabilities plan (cash flow) and other unexpected funding requirements, to minimize idle funds and to maintain the liquidity based on the required regulatory obligations.

b. Gap Management

To endorse and evaluate, the policy and strategy of mismatch management between assets & liabilities on balance sheet; specifically for sensitive elements of balance sheet toward interest rates, which aim to optimize net interest income and capital economic value in line with the anticipation of the direction of interest rate movements against the risk levels set by the Company.

c. Pricing Management

To establish and evaluate the strategies of pricing management of assets and liabilities that aim to optimize the interest margin/spread.

d. Foreign Exchange Management

To endorse the policy and forex gap position management between assets & liabilities that aims to maintain forex risk level in line with the allocated capital.

e. Fund Transfer Pricing (FTP)

To establish the methodology of Fund Transfer Pricing (FTP) tariff as the base to measure the work units performance.

RCC-ALCO has conducted the following discussions in 2012:

1. Funding

In the effort to manage Bank Mandiri liquidity, RCC-ALCO has done 5 (five) reviews and has taken the Decision on interest rate movement that covered the interest rate movements of Rupiah Current Accounts, Rupiah Savings, Rupiah Current Accounts Special Rate, and Special Rate of Rupiah & Forex Deposits.

2. Loans

RCC ALCO conducted review on the loans interest rate, and took the following decisions on:

- The publication of Loans Basic Interest Rate (SBDK)
- Interest rate of KPR Sejahtera FLPP Fixed Rate
- Interest rate of Fixed Rate Loans
- Interest rate of Mandiri Tunas Finance Loans
3. CAPITAL & INVESTMENT COMMITTEE (RCC-CIC)

## CAPITAL & INVESTMENT COMMITTEE (RCC-CIC) DUTIES AND RESPONSIBILITIES

Risk & Capital Committee sub Capital & Investment Committee has the following duties and responsibilities:

1. General

In general, the Capital & Investment Committee has the responsibility to establish the policy and strategy, and limitation on the Subsidiary management, which includes:

a. To discuss and recommend the Bank Mandiri Subsidiary Management Policy (KPPABM) for further endorsement by the Directors and the Board of Commissioners. The Committee Meeting Leader sets the decision on the policy endorsement request to the Directors done by a circular or through a Directors Meeting.

b. To establish and stipulate the regulation of proposals on procedure levels.

c. To evaluate and provide recommendations on new capital investments and the Subsidiary divestment plans, to be presented at the Directors Meeting.

### Group A

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### Contributing Member

| Ogi Prastomiyono      | 3             | 3          | 0       | 100          |

Based on the quorum
***) Served as EVP Coordinator effective of 5 March 2012
CORPORATE GOVERNANCE

d. To evaluate and take the decision regarding additional capital investment for the Subsidiary; as long as the capital addition will not change the status and become the controlling shareholder of the Subsidiary.

e. To evaluate the financial performance of Subsidiary capital investment on a regular basis.

f. To evaluate the financial performance of the Subsidiary.

g. To establish and/or recommend the management strategy of Subsidiary, including business supervision and performance monitoring of Subsidiary, the approval on Work Plan & Corporate Budget, Mid-Term Plan, Long-Term Plan, as well as the Subsidiary’s GMS.

h. To evaluate and provide recommendation and propose to the Directors’ Meeting, on the capital allocation plan and it’s addition to the Strategic Business Unit (SBU).

i. Perform periodic evaluation of the performance of financial inclusions for SBU capital allocation.

2. Specific

The Capital & Investment Committee specifically holds the responsibility to set the policies, monitor investments and strategy directions, which include:

a. To evaluate and provide recommendations and present at Directors’ Meetings, the strategic initiatives of capital management in line with the Company strategy and growth plan, as well as the capital availability to maintain the Company capital adequacy level.

b. To discuss and recommend the Bank Mandiri Capital Investment Policy (KPMBM) and the Mandiri Pension Fund Financial Institution Policy (DPLK) for further endorsement by the Directors and the Board of Commissioners.

c. To set and determine the provisions for proposed procedures.

d. To evaluate the DPLK financial performance.

e. To endorse and recommend the DPLK management strategy that covering business supervision and performance monitoring, the approval of Work Plan & Corporate Budget, Mid-Term Plan, Long-Term Plan.

f. To determine the strategy and direction of Pension Fund investments with regard to the Company’s position as the founder.

g. To discuss and recommend the changes in Pension Fund Regulations with regard to Participants of Mandiri Fund DPLK.

RCC-CIC HAS CONDUCTED THE FOLLOWING MATTERS IN 2012:

1. Implemented Saturn Project and Monitoring of the Strategy Initiative Implementation for Company Subsidiaries

2. Takeovers of Minority Shares of PT Bank Sinar Harapan Bali

3. Transfer of Shares of PT Mandiri AXA General Insurance & PT AXA Mandiri Financial Services from AXA SA to AXA Asia

4. Share Purchase of PT Mandiri Sekuritas

5. Approval of Capital Investment Standard Procedure and the Subsidiary Management

6. Approval of agenda on each GMS resolutions and subsidiary Extraordinary GMS
4. OPERATIONAL RISK COMMITTEE (RCC-ORC)

THE FREQUENCY OF MEETINGS AND THE ATTENDANCE RATE OF OPERATIONAL RISK COMMITTEE (RCC-ORC)

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Based on the quorum
*) Total meetings for each group attendance based on the agenda discussion

OPERATIONAL RISK COMMITTEE (RCC-ORC) DUTIES AND RESPONSIBILITIES

Risk and Capital Committee sub Operational Risk Committee has the following duties, authorities, and responsibilities:

1. General

a. To develop, discuss and recommend the Bank Mandiri Operations Policy (KOBM), The Bank Product Transparency and Customer Personal Database Usage Policy (KTPB&PDPN), Bank Mandiri Corporate Secretary Policy (KCSBM), Bank Mandiri Complaint Management and Dispute Settlement Policy (KP3SN), Bank Mandiri Accounting Policy (KABM), Bank Mandiri Internal Audit Policy (KIABM), Bank Mandiri Legal and Compliance Policy (KH&BKM), Anti-Laundering Money/Terrorism Funding Prevention Policy (APU/PPT) and Bank Mandiri Internal Control System Policy (KSPIBM), for further endorsement by the Directors and the Board of Commissioners. The RCC-ORC Committee Meeting Leaders set the policies endorsement proposal to the Directors done by a circular or through a Directors Meeting.

b. To set the procedures under the existing policies, including amendments, for the above point 1.a.
c. To provide solutions and settlement on the Company’s operational that were unable to be resolved by the downliners.

d. To establish and delegate the operational authorization to the appointed officials. The delegation excluded the decision-making on loans and or others that will be ractified separately.

e. To discuss the policy and endorse the operational procedure with cross-Committee basis by inviting the Director of Division/EVP Coordinator and related Group Head.

f. To conduct strategic discussion, inclusive but not limited to the discussion on subsidiary under the Company’s supervision.

g. To supervise the duty implementation of Risk & Business Control Supervisory Team.

2. Specific

The following are conducted in relation to the risk management that consisted of operational risk, legal risk, strategic risk, and compliance risk:

a. Operational Risk

1) To determine and evaluate the measurement method and operational risk management as well as the capital adequacy of operational risk.

2) To determine and evaluate the management strategy and operational risk control based on the operational risk profile, as well as to establish and evaluate the applicable tools to manage the operational risk (ORM tools).

3) To establish the operational risk allowance by considering the risk exposures and past loss experiences due to the operational risk in accordance with the required regulatory.

b. Legal Risk, Reputation Risk, Strategic Risk and Compliance Risk

1) Legal Risk: To establish the strategy and procedure to control legal risk due to the weaknesses in juridicial aspect.

2) Reputation Risk: To determine the strategy and procedure to control the reputation risk due to the decreasing trust of the stakeholders resulted from the negative perception on the Company.

3) Strategic Risk: To determine the strategy and procedure in the strategic risk management due to the faulty in the strategic decision-making and/or its implementation, as well as failure in anticipating the business environment evolution.

4) Compliance Risk: To establish the strategy and procedure to manage risk due to the Company’s incompliance or negligence on the prevailing laws and regulations.

The following agenda was endorsed by RCC ORC in 2012:

1. Approved and refined several Standard Operating Procedures.

2. Approved the RIC’s Organisation Alignment.

3. Approved the Anti Fraud Strategy.

4. Approved the refinement of Bank Mandiri Dili Timor Leste Policy & Procedure.
HUMAN CAPITAL POLICY COMMITTEE (HCPC)

HUMAN CAPITAL POLICY COMMITTEE DUTIES AND RESPONSIBILITIES

To assist the Directors in implementing its functions that covers:

a) To develop, discuss and recommend the Human Resource Policy (KSDM) inclusive of its amendments, for further endorsement by the Directors and the Board of Commissioners.

b) To set the Human Resource Guidelines Standards (SPSDM) inclusive of its amendments.

c) To determine the Organization Development Policy

d) endorsement proposal to the Directors done by acircular or through a Directors Meeting.

1) Policy and Development Strategy and the Company Organization Structure Amendment

2) Policy and Development Strategy of Employee Careers including Promotion, Mutation, Rotation and Datasering Policy

3) Policy and Job Grading System

4) Policy and Workforce Plan Strategy

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Based on the quorum
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**) Served as EVP Coordinator effective of 5 March 2012
CORPORATE GOVERNANCE

d) To determine the Workforce Fulfillment Policy
   1) Resourcing Strategy and Policy
   2) Enrollment of Foreign Workforce (TKA) Policy
   3) Procurement of Outsourcing Service Strategy and Policy

e) To determine the Employee Learning & Development Policy
   1) Mandiri University Strategy and Policy
   2) Employee Learning & Development Strategy and Policy

f) To establish the Employee Relations Policy
   1) Industrial Relations Strategy and Policy
   2) Code of Conduct & Business Ethics
   3) Employee Engagement Strategy and Policy
   4) Employee Discipline Regulation System and Policy
   5) Employee Termination Policy
   6) Employee Complaints Handling Strategy and Policy
   7) Industrial Relations Disputes Settlement (PPHI) Strategy and Policy

g) To establish the Performance Management & Rewards Policy
   1) Employee Compensation, Benefits and Facilities Strategy and Policy
   2) Employee Pension Welfare Policy
   3) Individual Performance Management System and Policy

h) To set the Talent & Succession Management Policy
   1) Talent Management Strategy and Policy
   2) Succession Plan Strategy and Policy

i) To endorse the Policy and Strategic Direction of Work Culture as well as the Company Values in line with Company Vision, Mission and Strategy.

j) To establish the strategic human resource development policy in the Subsidiary, Financial Institution Pension Fund (DPLK), Bank Mandiri Pension Fund (DPBM), Foundations related to Bank Mandiri as well as the Company Subsidiaries among others; but not limited by the proposals for appointment and termination of Management and Management remuneration.

k) To set the Policy and Strategic Direction of Human Capital Information System Development

l) To endorse the Authority Limits Policy in Conducting the Human Capital Management

m) To set the Human Capital Operations System and Policy

n) Other matters related to the HR Management

HUMAN CAPITAL POLICY COMMITTEE HAS CONDUCTED THE FOLLOWING MATTERS IN 2012:

1. Discussion on the Healthcare Facilities of Active Employees.

2. Discussion on the Standard Procedure of the Outsourcing Service Procurement

3. Discussion on the Subsidiary Remuneration

4. Discussion on Location Allowances Policy
INFORMATION & TECHNOLOGY COMMITTEE (IT COMMITTEE)

INFORMATION TECHNOLOGY COMMITTEE (IT-COMMITTEE)

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Based on the quorum
Total meetings for each group attendance based on the agenda discussion
*) Served as EVP Coordinator effective of 5 March 2012

THE DUTIES OF INFORMATION & TECHNOLOGY COMMITTEE ARE:

To assist the Directors in carrying out its functions including those covering the IT Committee

a. To determine the Bank Mandiri IT Strategic Plan (ISP) and to ensure its harmonization with the Company strategic objectives.

b. To establish the strategic reference framework on IT Resources development.

c. To determine the policy and action plan on projects and their budget, inclusive of the projects approved by IT Committee Field, in order to secure the IT assets and to ensure IT service sustainability.

d. To set the priorities and allocation of IT budgets that has been decided by the Directors.

e. To discuss the strategy and direction of IT investment for the companies under the Company’s control.

f. To ensure and monitor the implementation of IT projects in accordance with IT Strategic Plan, IT Budget, and IT Project Delivery.
g. To settle the problems of the business units associated unresolved IT issues.

h. To provide the decisions or directions and monitoring of strategic plans, on the development of additional IT systems.

i. To provide the decision on issues in IT project implementation of the Company. In this case the Committee can submit the proposal to obtain the Director’s decision.

j. To report to the Directors Meeting regarding the results of implementation of responsibilities and duties.

k. In its capacity as the Committee, the Information & Technology Committee, pursuant to the laws in the Articles of Association, does not have the authority to represent, for or on behalf of, the Company to conduct binding agreements or to sign any agreements with third parties.

l. To conduct strategic discussion on scope IT projects, inclusive but not limited to the discussion for the subsidiaries or entities under the control of the Company.

Further under the IT Committee, the Company established sub Committee, namely Field IT Committee covers the Wholesale Banking, Retail Banking and Corporate Center & Shared Service. The following are the duties and responsibilities of Field IT Committee:

a) To set the policy and action plans related to each portfolio to support the implementation the IT Strategic Plans of Bank Mandiri.

b) To establish the strategic reference frameworks for the management of IT Resources within the concerned portfolios.

c) To discuss the strategy and IT investment direction for the entities under the Company’s control.

d) To ensure the implementation of policy and work plan on the projects in each portfolio with the monitoring of budget allocations.

e) To provide recommendation to IT Committee regarding planning, addition and development of IT systems that are strategic in that field.

f) To provide direction, supervision and decision-making related with the planning, implementation and development of IT systems within the scope of each portfolio in an effective, efficient and timely manner.

g) To ensure and monitor that the implementation of IT projects within the concerned portfolio were in accordance with the IT Strategic Plan, IT Budget and IT Project Delivery.

h) To make decisions on issues of implementation of IT projects. In this case, the Field IT Committee can submit the proposal for resolution by the IT Committee.

i) To submit the report to IT Committee on the results of the implementation of the duties, authority, and responsibilities of the Field IT Committee.

In its capacity as a Sub-Committee, the Field IT Committee, in pursuant of the laws in the Articles of Association, does not have the authority to represent, for and on behalf of the Company, to conduct binding agreements or to sign any agreements with third parties.

IT COMMITTEE HAS CONDUCTED THE FOLLOWING MATTERS IN 2012:

1. Reviewed the 2012 IT Initiatives Budget

2. Reviewed e-Money online project implementation.

3. Approval on the Proposal of 2012 New IT Strategic Initiatives Budget related to the IT infrastructure capacity enhancements.

4. Approval on 2013 IT Initiatives Budget.
WHOLESALE EXECUTIVE COMMITTEE (WEC)

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Based on the quorum
Total meetings for each group attendance based on the agenda discussion
*) Served as EVP Coordinator effective of 5 March 2012

THE DUTIES AND RESPONSIBILITIES OF WHOLESALE EXECUTIVE COMMITTEE:

a) To determine:
   1) Product development and strategies for Wholesale loan activity covering Corporate Banking, Commercial Banking, Treasury, Financial Institutions & Special Asset Management as well as Institutional Banking.
   2) Product development and strategy or Wholesale service and funding activities inclusive of Corporate Banking, Commercial Banking, Treasury, Financial Institutions & Special Asset Management as well as Institutional Banking.

b) To endorse the refinement proposals of Loan Standard Procedures (SPK) of Corporate, Commercial, Financial Institution, and Overseas Office.

c) To review and monitor the wholesale strategic initiatives, which are Product Manual/Scheme/wholesale projects that covering Corporate, Commercial, Treasury, Financial Institutions & Special Asset Management and Institutional Banking.

d) To determine and stipulate the cross-Directorate issues related with the Performance Management System (PMS), through with coordination of the related Field Director.

e) To discuss and decide the development of business associated with cross-committee alliances by inviting the concerned Field Directors and EVP Coordinators and Group Heads.

f) To conduct the strategic discussions within the scope of wholesale, inclusive of but not limited, to the discussion of the subsidiaries and entities under the control of the Company.
CORPORATE GOVERNANCE

THE WHOLESALE EXECUTIVE COMMITTEE HAS ESTABLISHED SEVERAL MATTERS IN 2012, AS FOLLOWS:

2. Approved the Mandiri e-FX PAB to Bank Indonesia.

RETAIL & SUPPORT EXECUTIVE COMMITTEE (RSEC)

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Based on the quorum
* Total meetings for each group attendance based on the agenda discussion
**) Served as EVP Coordinator effective of 5 March 2012
THE RETAIL & SUPPORT EXECUTIVE COMMITTEE DUTIES AND RESPONSIBILITIES:

Assisting the Directors in its functions implementation, including:

1. To determine the strategy and procedure of funding products, loans and services or retail activity covering Micro & Retail Banking, Consumer Finance and Business Banking in accordance with Product Manual or Loans Standard Procedure (SPK) inclusive of developments and amendments. The Business Banking supervision and management remains under the Commercial & Business Banking Directorate.

2. To review, establish and monitor the retail strategic initiatives such as Product Manual/Skim/Projects that covers Micro & Retail Banking, Consumer Finance and Business Banking including the bankwide services and goods procurement, general services and real estates.

3. To determine and decide on issues that are related to the cross-Directorate Performance Management System (PMS) through coordination with the related Field Director.

4. To discuss and stipulate business development related with the cross-Committee alliances by inviting the related Field Director and EVP Coordinator and Group Heads.

5. To conduct the strategic discussion in the scope of Retail, inclusive of but not limited to, the discussion of subsidiaries and entities under the control of the Company.

RSEC HAS CONDUCTED THE FOLLOWING MATTERS IN 2012:

1. Approved the New Activity or Product (PAB) following the proposal of: the Synergy of Gadai Emas BSM iB Service at Bank Mandiri Network, the Issuance of Mandiri MasterCard Platinum, the Design Layout of Mandiri Pos Integrated Office, the Servicing Agent of KIK EBA, as well as the Cooperation of Referral Retail Brokerage.

2. Approved and directed the proposal of Mandiri Travelers Cheque Closing (MTC).


5. Approved the proposal of:
   - The Memorandum Publication of the Small Business Segment Debtors Management Procedure in Retail Risk Group and Special Asset Management Group, including the revision of Loan Standard Procedure (SPK) for Small Business in relations to the Non-performing Loan Debtors Handling of Small Business Limit Segment up to Rp5 billion,
   - The Memorandum Publication of the Stage II Micro Multipurpose Loan of Loan Factory Pilot Project Procedure (KSM),
   - The Memorandum Publication of the Stage II Credit Card of the Loan Factory Pilot Project Procedure,
   - The Memorandum of Provision Procedure on Business Banking Limit Loan Above Rp5 billion up to Rp10 billion,
   - The Integration Memorandum of Stage II KSM Loan Factory Pilot Project Procedure into the Micro SPK and Micro Loan Product Manual,
   - The Memorandum of Micro Business Loan (KUM) Business Process Improvement Pilot Project Procedure,
   - The Memorandum of Stage III Credit Card – Loan Factory Pilot Project Procedure, and
   - The Memorandum Publication of Management Procedure and Loan Termination of Limit Ekstrakomptabel up to Rp5 billion, which has been Written-Off prior to Year 2010.
CORPORATE GOVERNANCE

CREDIT COMMITTEE

In an effort to firmly implement the GCG principles and in ensuring prudent loans disbursement in line with the best practice of risk management principles, Bank Mandiri has completely restructured its loan disbursement process. On every loan disbursement in the wholesale segment, a forum discussion must be conducted through the Loan Committee Meeting, to facilitate the implementation of the four-eye-principle as well as a checks and balances process by Business Unit as the initiator and Risk Management as the Risk Mitigation Unit. The Legal Group and Compliance Group must attend this committee meeting to provide opinions from the legal and compliance points of view in order to strengthen the independency aspect, to prevent a unit domination, to avoid conflict of interest, and to ensure that decision-making is objective and free of pressure.

THE BOARD OF COMMISSIONERS AND DIRECTORS RELATIONS

In the effort to be widely known as a Blue Chip Public Company in the South East Asia (Regional Champion Bank), the Board of Commissioners and the Directors of Bank Mandiri have the commitment to uphold a sound and strong bank through the implementation of GCG principles in the management of the company.

The working relations of the Board of Commissioners and the Directors are a checks and balances relationship for the advancement and soundness of the Bank. The Board of Commissioners and the Directors each holds the responsibility of the Bank’s long-term business growth in accordance with its functions. This is reflected by the following:

1. The Bank soundness has been maintained in accordance with the prudent principles and criteria established by Bank Indonesia.
2. Good implementation of risk management as well as internal control systems.
3. The achievement of fair returns for the shareholders.
4. The protection of stakeholders’ interest in a fair manner.
5. The fulfillment of GCG implementation.
6. The implementation of leadership succession and management continuity in all line organizations.

In the commitment to fulfill the responsibilities and to conduct a check and balances relationship, the Board of Commissioners and the Directors have agreed with the following matters:

2. Business targets, strategy, long-term plan, including annual work plan and budget.
3. Policy to fulfilling legislated regulations, the Articles of Association and prudent banking practices including the commitment to prevent any kind of conflict of interests.
4. The policy and the Bank performance assessment method, the Bank working units and its personnel.
5. The executive level of organization structure that is able to achieve the business goals of the Bank’s business.
CORPORATE SECRETARY

To enhance its service to the capital community, Bank Mandiri as a public company established a Corporate Secretary that serves as the Bank’s liaison with investors, the capital market’s community, regulators and observers. The Corporate Secretary facilitates effective communications and ensures information availability for interested parties and acts as the main liaison between the Bank, Bapepam-LK, Indonesia Stock Exchange and the public.

CORPORATE SECRETARY FUNCTIONS AND DUTIES

The Corporate Secretary has the function and responsibility to develop the policy, planning and controlling of corporate communication, institutional relations, investor relations and acts as the Directors secretariat.

Pursuant to the Bapepam regulation IX.I.4 concerning the establishment of Corporate Secretary as well as the Decree of Minister of State-Owned Enterprise No. KEP-117/M-MBU/2002 concerning the Implementation of Good Corporate Governance Practices at the State-Owned Enterprises and in accordance with the Decree of the Company Directors No. 31/Kep.Dir/199 dated 8 September 1999.

The Corporate Secretary has the following duties:
• Controlling Cost Effectiveness.
• Improving Bank Mandiri reputation and ensuring and maintaining the Bank’s positive image.
• Ensuring the information disclosure, or “public expose,” on matters referring to financial, banking and capital market regulations.
• Improving internal customer satisfaction.
• Developing a comprehensive and integrated internal communication program and system throughout Bank Mandiri.
• Developing mutually beneficial relationships with stakeholders including fostering good relations with related agencies and institutions (among others, Garuda, PJKA, State Secretariat, Finance Ministry, DPR, Presidential Secretariat, etc.), to ensure the smooth implementation of Corporate Secretary duties.
• Ensure proper implementation of the Corporate Secretary functions as a public company.
• Plan, implement the Bank security controlling systems.
• Managing part of Bank Mandiri profits to be disbursed to Partnership Programs and Community Development Programs.

THE CORPORATE SECRETARY DUTIES IN 2012

Mr. Sukoriyanto Saputro served as the Corporate Secretary during 2012. The following are stakeholder activities, among others, organized by the Corporate Secretary during 2012:

1. Held the Annual GMS
2. Held and participated; the Public Expose, Media Site Visit, Analyst Meeting, Conferences, and Exhibitions.
3. Held; press conferences and teleconferences
4. Communicated; State Ministry of SOE, Finance Department, State Secretory, Bapepam, Self Regulatory Organisation (IDX, KSEI, KPEI), BAE, and other related institutions.
5. Actively participated in hearings and work visits with DPR-RI
6. Attended every meeting of the Board of Commissioners and the Directors and prepared the Minutes of Meetings of the Board of Commissioners and the Directors meeting.
CORPORATE GOVERNANCE
INDEPENDENT COMMITTEE NON BOARD OF COMMISSIONERS AND CORPORATE SECRETARY

TAMA WIDJAJA
Member of Risk Monitoring and Good Corporate Governance

Indonesian Citizen, 51 years. He received his MBA from the Fort Hays State University, Kansas, USA.

He began his career in banking with PT Bank Niaga as a trainee in 1987. He served as Treasury Manager in PT Fuji Bank International Indonesia in 1990, and as General Manager, Group Treasury of PT Raja Garuda Mas in 1993.

He served as Senior Vice President Treasury & International Banking Group Head of PT Bank Bumiputera Indonesia Tbk in 2001. He was appointed as a member of Risk Monitoring Committee of PT Bank Mandiri (Persero) Tbk in 2006, and a member of GCG Committee in 2010.

ZULKIFLI DJAELANI
Member of Audit Committee

Indonesian Citizen, 64 years. Graduated from the Faculty of Economics from the University of Indonesia, Jakarta in 1975.

He commenced his career with PT Rohm & Haas Indonesia as Accountant Assistant in 1975. He served as branch head and regional head of Bank Niaga between 1986-1994. From 1994 onwards he served as the Director of Operations & Human Resources of Bank Niaga.

He served as a member of the Audit Committee of PT Bank Mandiri (Persero) Tbk from 1999 up to now.

IMAM SUKARNO
Member of Audit Committee

Indonesian Citizen, 65 years. Graduated with a Post-Graduate degree from the University of 17 Agustus 1945, in 1973. He earned a Master of Management degree from the Asian Institute of Management – Manila in 1985, and Magister of Business Law from the University of Gadjah Mada in 2011.


From 2003 to present, he served as the member of Audit Committee of PT Bank Mandiri (Persero) Tbk.
SUKORIYANTO SAPUTRO
Corporate Secretary

Indonesian Citizen, 55 years. Graduated with a Post-Graduate degree from the Institute of Agriculture Bogor (IPB) in 1980.

He began his career with Bank Ekspor Impor Indonesia (BankExim) in 1981. During his tenure, he served as the Regional Manager Region III (Jakarta), Regional Manager Region IX (Banjarmasin), Regional Manager Region VII (Semarang), and Region VIII (Surabaya), and as Group Head of Central Operations and Group Head of Micro Business.

From 2008 to 15 January 2013, he served as Group Head Corporate Secretary of PT Bank Mandiri (Persero) Tbk. He also served as President Director of PT Bank Mutiara Tbk.

Note: since 16 January 2013, the Group Head Corporate Secretary became Nixon L. P. Napitupulu.
CORPORATE GOVERNANCE

COMPLIANCE, INTERNAL AUDIT AND EXTERNAL AUDIT FUNCTIONS

A. COMPLIANCE FUNCTIONS

Bank Mandiri’s commitment in the implementation of the compliance functions and upholding of prudent principles and practices is manifested by full responsibility undertaken by every member of Bank Mandiri staff, from the Top Management to the lowest levels, in the compliance functions implementation at each of their fields of operation.

In line with improved business growth of Bank Mandiri’s, it is to be expected that the risk exposures will also grow. Towards that end, the Compliance Group and Decentralized Compliance & Operational Risk (DCOR), as the compliance work unit implementing the compliance functions continuously strives to reduce and lower the risk potentials that may arise from business activity.

As the manifestation of the compliance unit’s commitment to implement the compliance functions and in upholding prudent principles and practices, Bank Mandiri Compliance unit has developed the Annual Compliance Program (ACP) as one of the initial steps, to determine the direction and short term strategic plan for the implementation of compliance functions.

The work plans of the Compliance Unit stated in the ACP contains issues that will be implemented by the Compliance Group and DCOR in maintaining Bank Mandiri compliance within the required regulatory guidelines.

In addition to the above, Bank Mandiri in its move to manage the compliance risk has conducted the following steps; Revise the Compliance Guidelines Standard (SPKp), Develop the Compliance Technical Instructions (PTKp) of the Compliance Risk Assessment (CRA) and develop the Compliance Risk Assessment.

B. INTERNAL AUDIT FUNCTIONS, INTERNAL AUDIT COVERAGE AND EFFECTIVENESS IN THE ASSESSMENT OF ALL THE BANK ASPECTS AND ACTIVITIES

1. Internal Audit Roles and Functions

Internal Audit (IA) is an element of Internal Control System that functions as the third line of defense with important roles to maintain and secure the bank business activity, as well as to be responsible to guard the bank vision and mission accomplishments. IA assists the organization to achieve its goal through a systematic and regulated approach to evaluate and improve the effectiveness of internal control, risk management, and governance process.

In the implementation of its functions, IA has carried out alliances on assurance functions within the bank organizations, including subsidiaries. Good synergy, effectiveness and efficiency will be accomplished through consistent alliances in the assurance functions implementation. The alliances of assurance functions are focused on alignment of Governance and Risk & Compliance, in collaboration with the risk management units and compliance units. In general, the alliances are implemented to determine the top risks of work units and the development of an audit plan.

In addition, in executing audits which is the function of compliance assurance within the applicable rules, IA also conducts the assurance functions to support the overall focus of Bank Mandiri such as; business achievements, services, cost efficiency, prudent banking practices, and the application of good corporate governance.
2. The Scope

The supervision by the internal auditor is conducted not only for Bank Mandiri but also for the subsidiaries. The supervision mechanism on subsidiaries is carried out directly by on site audits or indirectly, namely:

a. Reviewing the report of audit results by internal audit of subsidiaries
b. Taking part in the discussion of the company Audit Committee

3. Audit Planning and Realization

The focus of audit in 2012 is set by considering several aspects of the Enterprise Risk Assessment, the Directors and Audit Committee inputs and significant audit results of 2011. In addition, the audit focus is also directed...
CORPORATE GOVERNANCE

### Audit Realization

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### Total Internal Fraud

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<td>Total Fraud</td>
<td>-</td>
<td>-</td>
<td>12</td>
<td>10</td>
<td>2</td>
</tr>
<tr>
<td>Settled</td>
<td>-</td>
<td>-</td>
<td>12</td>
<td>9</td>
<td>2</td>
</tr>
<tr>
<td>In settlement process</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>1</td>
<td>-</td>
</tr>
<tr>
<td>Internally in the Bank</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Not yet been attempted</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Followed up by legal process</td>
<td>-</td>
<td>-</td>
<td>2</td>
<td>2</td>
<td>-</td>
</tr>
</tbody>
</table>

### C. EXTERNAL AUDIT FUNCTIONS, EFFECTIVENESS OF EXTERNAL AUDIT IMPLEMENTATION AND THE BANK COMPLIANCE ON THE REGULATIONS REGARDING RELATIONS BETWEEN THE BANK, PUBLIC ACCOUNTANT AND BANK INDONESIA FOR CONVENTIONAL BANKS

The supervision by external auditor is conducted by Bank Indonesia, The Audit Board and a Public Accountant Firm.

Through this coordination, a comprehensive and optimum audit result can be achieved. Coordination can be done by periodic meetings by both parties to discuss important issues.

in accordance to IA role in maintaining the achievements of Bank Mandiri Vision through the 3 main strategy focuses; of wholesale transaction, retail payment & deposit and retail finance.

### 4. Audit Findings Result

General audit results can be grouped into 5 principal issues; Loans, Head Office, Information Technology, Distribution Network (Branch, System and Product Mentoring Sub-Branch), and Affiliates (Subsidiaries & or affiliations).

### 5. Total Internal Fraud

The Internal Audit holds the responsibility to coordinate the supervision, implementation and of the checks as follow-up of the findings of the external auditor’s investigations.
THE COMPANY ACCOUNTANT

• The total period of conducted audits of the Company Annual Financial Report for one year.

• The total period of public accountant firms in auditing the Company Annual Financial Report for four years.

• The total audit fee for the said external auditor services for fiscal year ended 31 December 2012 amounted to Rp8.3 billion (before VAT) and other attestation services amounted to Rp0.3 billion (before VAT).

• The following are other services in addition to the financial audit service: attestation service, which is a binding agreement of agreed reliable procedures of a reporting system to Bank Indonesia, security system of scriptless securities, and custodian service for Mutual Funds. Other services include the performance evaluation, audit compliance with legislation, and internal control (PSA 62).

The appointment of Public Firm Accountant on the service has been in accordance with the regulations of Bank Indonesia, Bapepam-LK, or other related regulations, and which has been approved by the Audit Committee.

<table>
<thead>
<tr>
<th>Book Year</th>
<th>Name of Public Accounting Firm</th>
<th>Accountant</th>
<th>Fee *) (Rp.million)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2008</td>
<td>Purwantono, Sarwoko &amp; Sandjaja (Ernst &amp; Young)</td>
<td>Benyanto Suherman</td>
<td>11,390.5</td>
</tr>
<tr>
<td>2009</td>
<td>Haryanto Sahari &amp; Rekan (PricewaterhouseCoopers)</td>
<td>Drs. Haryanto Sahari, CPA</td>
<td>10,697.5</td>
</tr>
<tr>
<td>2010</td>
<td>Tanudiredja, Wibisana &amp; Rekan (PwC)</td>
<td>Drs. Haryanto Sahari, CPA</td>
<td>11,495.0</td>
</tr>
<tr>
<td>2011</td>
<td>Tanudiredja, Wibisana &amp; Rekan (PwC)</td>
<td>Drs. Haryanto Sahari, CPA</td>
<td>11,800.0</td>
</tr>
<tr>
<td>2012</td>
<td>Tanudiredja, Wibisana &amp; Rekan (PwC)</td>
<td>Lucy Luciana Suhenda, SE;AK;CPA</td>
<td>9,500</td>
</tr>
</tbody>
</table>

*) Include Tax
RISK MANAGEMENT

Risk management implementation is conducted by the guidelines of Bank Indonesia Regulation (PBI) concerning the Implementation of Risk Management for Commercial Banks No. 5/8/PBI/2003 dated 19 May 2003 as amended with PBI No. 11/25/PBI/2009 and Bank Indonesia Circular Letter No. 13/23/DPNP dated 25 October 2011 concerning the Amendment on Circular Letter No. 5/21/DPNP regarding the Implementation of Risk Management for Commercial Banks. The implementation was carried out through risk management processes, which are; identification, measurement, monitoring and controlling of risk in all levels.

Considering that bank’s business growth is influenced by risk exposures both directly from its business activity as well as indirectly from the subsidiaries’ business activity, the Bank guarantees to apply prudent principles to all its business activities.

The following are reports on the risk management policy of Bank Mandiri:

1. Active Supervision of the Board of Commissioners and the Directors

a. The Board of Commissioners and the Directors understood the risks that are faced by the Bank and has provided clear direction, carried out active supervision and mitigation, as well as developed the Risk Management culture in the Bank.

b. The Directors established the organization structure that clearly reflected the limits of authority, responsibility and functions, as well as independency between business units with work units of bank risk management.

c. The Board of Commissioners holds the responsibility in the approval and periodical observation of the risk strategy and policy that covers the Bank tolerance levels toward risk, the cyclic trends of domestic and international economy, as well as the design for long-term requirements.

d. The Directors are responsible in implementing the risk strategy and policy, by clearly outlining and communicating of risk strategy policy, monitoring and controlling risks and evaluating of the implementation of policy and strategy.

e. The Directors monitor the internal and external conditions, to ensure the execution of the Bank strategy has taken into account the risk impacts and to ensure that the work units in the Bank have the authority and responsibility that supports the formulation and monitoring of strategy implementation; including the corporate plan and business plan.

f. The Directors established the procedure of adequate review on the accuracy of risk assessment methodology, risk SIM implementation adequacy, as well as risk limit and procedure policy.

2. The Adequacy of Policy, Limits Determination and Procedure

a. The implementation of Risk Management is supported by the framework covering the Risk Management policies and procedures, and limits the risks, as clearly defined by the vision, mission and the Bank business strategy.

b. The Bank has written policies and procedures that comply with the principles of transparency, improving the quality of customer service & obligations to stakeholders. The policy must be in accordance with the legislation in force.

c. The Bank risk management policy is developed in accordance with the Bank mission, business strategy, capital adequacy, HR capability, and risk appetite.

d. The Bank conducts evaluation and renews its risk management policies by taking into the development of internal and external conditions.

e. Determination of risk limits has been adequate; including limit per product/transaction, per risk types and per functional activity, and the adequacy of monitoring procedures on a regular basis.
3. The adequacy of the process Identification, Measurement, Monitoring of risk and controlling risk as well as the Risk Management Information System

a. The Bank conducts accurate risk identification and measurement process on every product or transaction deemed to be with risk.

b. Risk identification is proactive, covers all business activities of the Bank and is conducted to analyze the sources and the possibility of the incidence of risk and its impact.

c. The Bank already has adequate risk exposure monitoring systems, including the existence of independent functions to routinely monitor the risk exposure, provide accurate and timely information and feedback and follow up on repairing and refinement.

d. The Bank developed the management information system that tailored to the characteristic, activities and complexities of the Bank business activities.

The complete reporting on Risk Management may be viewed on page 134-209 of this Annual Report.

INTERNAL CONTROL SYSTEM

A comprehensive Internal Control System

a. The Bank implements internal control systems into Bank Risk Management application; with reference the established policies and procedures.

b. The determination of authority and responsibility on the compliance monitoring in line with the policies, procedures and limits.

c. The determination on line reporting and clear separation of functions from operational work units and work units controlling functions.

d. Sufficient procedures to ensure the Bank compliance toward prevailing laws.

e. The Bank conducts an effective, independent, and objective review of the policies, framework and Bank operations. The frequency/intensity of these procedures can be judged, based on the Bank Risk exposures, market movements, measurement methods, and Risk management.

f. Internal Audit work unit conducts the audit on a regular basis with adequate coverage, documenting the audit findings and the management feedbacks on audit results, and reviewing the follow-up on audit findings.
## CORPORATE GOVERNANCE

### BANK MANDIRI CSR ACTIVITY

<table>
<thead>
<tr>
<th>No.</th>
<th>Aspects</th>
<th>Policy</th>
<th>Activity</th>
<th>Fund Allocation (Rp.million)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Natural Disaster</td>
<td>Objective: To render help to victims of natural disasters</td>
<td>Granting assistance to the victims of floods, landslides, fire, tornados, as well during extreme dry seasons in several regions in Java, Sumatra, Bali, and Sulawesi islands.</td>
<td>1,090.9</td>
</tr>
<tr>
<td>2</td>
<td>Education and Training</td>
<td>Objective: To create future leaders, ready to face global competition</td>
<td>Activity under Mandiri Young Entrepreneur Program (WMM), covering: workshops, awards, expos, general lectures, and entrepreneurship motivation. Also Mandiri Cares About Education activities; including scholarships, infrastructure and facilities aid, as well as recognition for employee education practitioners.</td>
<td>242,681.2</td>
</tr>
<tr>
<td>3</td>
<td>Public Infrastructure Facilities</td>
<td>Objective: To provide assistance in providing assistance for creation of infrastructure facilities that will provide direct positive impacts on communities.</td>
<td>The providing of public infrastructure facilities include: renovation for more than 70 school buildings, Campus Bus procurement, Public Libraries, construction of bicycle lanes and stations, improvement of facilities for orphanages and disabled foundations, clean water and sanitation facility construction in pesantren houses, in cooperation with PB Nahdatul Ulama.</td>
<td>57,720.2</td>
</tr>
</tbody>
</table>
## Religious Facility

**Objective:**
As social responsibility engagement of Bank Mandiri toward the environment around its operations area, manifested through the renovations and constructions of religious facilities.

**Activity:**
The construction and renovation of religious facilities throughout Indonesia, covering 104 mosques/prayer houses, 39 Churches and 25 Temples.

**Fund Allocation (Rp.million):** 16,581.7

## Healthcare

**Objective:**
As the social responsibility engagement of Bank Mandiri toward the environment around its operations area, manifested through the renovations and constructions of healthcare facilities

**Activity:**
Healthcare program covering: TBC illness eradication, in cooperation with Indonesia Tuberculosis Eradication Group (PPTI), Caring National Movement and Cervic Cancer Prevention, renovation assistance of healthcare facility and building, free surgery assistance for circumcision, cataracts and cleft lip, assistance of healthcare equipments and ambulance, 20,000 free glasses program for Elementary/Junior High schools students, in cooperation with 3 SOEs.

**Fund Allocation (Rp.million):** 40,629.1

## Nature Conservation

**Objective:**
The provision of friendly environmental facilities that may provide a direct positive impact to the community

**Activity:**
Nature Conservation covering: the implementation of “Mandiri My Clean City My Jakarta” (Mandiri Kotaku Bersih Jakarta), the activity and rewarding program to the Jakarta community who are care about their environment, the construction of Micro Hydro Power Plant energy resources, eco-friendly clean water installation in several regions in Java, Kalimantan, and West Nusa Tenggara islands.

**Fund Allocation (Rp.million):** 16,531.7
CUSTOMER COMPLAINT

To handle customer complaints and to provide the right solutions quickly, Bank Mandiri has established a special work unit to handle this issue with standardized comprehensive and reliable, operational policies.

The basic principle in handling customer complaint is “Welcome Complaint”, in which many channels have been created by Bank Mandiri for quick and easy access by customers. The Channels are:

- Mandiri 24 Hours Call Center at number 14000
- Website www.bankmandiri.co.id and chose the menu: contact us
- Through email address: customer.care@bankmandiri.co.id
- Direct visits to Bank Mandiri
- Official letters for the attention of Bank Mandiri, whether by direct submission, through facsimile or by postal service
- Readers letters in mass media columns, both prints or electronic

<table>
<thead>
<tr>
<th>Customer Complaint Settlement Level</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Customer Complaint Types</strong></td>
</tr>
<tr>
<td>----------------------------------</td>
</tr>
<tr>
<td>Financial</td>
</tr>
<tr>
<td>Non-Financial</td>
</tr>
<tr>
<td>Total</td>
</tr>
</tbody>
</table>

ACCESS INFORMATION AND CORPORATE DATA

- Bank Mandiri has been facilitating information access and corporate data to the public, through: Mandiri Call Center 62-21 5299 7777, 14000; corporate website: www.bankmandiri.co.id; Investor Relations website: ir.bankmandiri.co.id; email: ir@bankmandiri.co.id; mass media; mailing list, bulletins, periodical analyst meetings; and/or through Bank Mandiri branches.
GCG CONSOLIDATION WITH SUBSIDIARY

The objective of GCG consolidation is intended to provide added value to the stakeholders by establishing a progressive and secure business environment and to abide with the prevailing laws.

As part of the effort to strengthen the GCG and corporate culture within the subsidiaries, Bank Mandiri coordinated with subsidiaries to embrace the working culture and values that are in line with Bank Mandiri’s. Thereby alliances between Bank Mandiri and subsidiaries, and between subsidiaries themselves will be enhanced; based on a common culture & one bank philosophy. In supporting the synergy and alliances, an integrated corporate culture, Bank-wide and subsidiaries, is expected to be accomplished.

This effort will be continuous by ensuring and strengthening Good Corporate Governance by firm implementation of GCG principles to manifest ethical business, with dignity and responsibility in a righteous manner.

WHISTLEBLOWING SYSTEM

One of the operational risk mitigation is to improve the effectiveness of the application of fraud control systems focusing on reporting violations (Whistleblower System). The Whistleblower System implementation in Bank Mandiri is known as Letter To CEO (LTC). With the Whistleblower System, the employee can provide direct inputs of important information related to improvements and fraud to the President Director.

LTC CRITERIA

The LTC is grouped into 2 (two) criteria, which are:

1. Excellence (Improvement)

Report criteria related to achieving excellence or proposes improvements includes the following:

1) Proposal on improvements related to service to the customer in general.
2) Proposal on refinement related to the application of systems within the bank operations
3) Proposal on refinements related to operations procedures within work units.
4) Proposal on improvements related to internal control in work units.
5) Other constructive proposals that can give added value to the bank.
2. Fraud

The reporting criteria, defined as being within fraud criteria, are reports intending to prevent violations, which include the following:

1) Violation of the Anti-Money Laundering regulations.

2) Violation of the prevailing laws, such as signature forgery, corruption, embezzlement, mark-up, drugs used, destruction of goods.

3) Violation of the policies and procedures of Company operations, or other policies, procedures, and regulations that deemed important by the Company.

4) Violation of the code of conduct, such as conflict of interest, harassment, involvement in prohibited community activity.

5) Conducting bribery actions that may create financial or non-financial loss to the company.

LTC MECHANISM

Whistleblower System Submission Method

Means of receipt of proposals
Bank Mandiri provided three means by which proposals/reports, which are received:

1) Letter, through a PO Box.

2) Email to the CEO’s email address.

3) Text Message to a CEO number.

Protection for the Whistleblower

The protection is provided by:

1) Confidentiality of the whistleblower’s identity

2) Protection from the fraud threats

3) Provision of legal advisor right up to special security escort (if necessary)

Complaint Handling

The admitted reports will be handed over to and will be followed-up by the related work units; the whistleblower will not be informed of the outcome.

Complaint Management

Internal Audit Directorate and Market & Operational Risk Group are the work units handling and managing the complaint report.

The Result of Complaint Handling Report will be followed-up by the Internal Audit Directorate in accordance with the established Service Level Agreement.

RESULTS AND BENEFITS OF WHISTLEBLOWING SYSTEM

The following are the benefits expected to be achieved by the implementation of LTC program, among others:
1. Improvements and achievements expected are: (1) fulfill customer needs (ii) develop the business (iii) increase the market share (iv) increase revenue & reduce cost (v) decrease processing time (vi) improve the employee engagement.

2. Prevention of violations (Anti Fraud) includes: (i) increased participation of employees in control measures (ii) establishing early warning systems of fraud (iii) to decrease the risk of the bank losses.

LTC Program Refinement in Year 2012

Bank Mandiri continues to make improvements to the LTC program, among others, through continuous LTC campaigns; through the President Director letters, posters, Television Commercials (TVC), gimmicks, microsites, email blasts, text message blasts, and cultural programs.

Through these campaigns it is expected that employees will clearly understand the purpose and means of reporting through LTC.
CODE OF CONDUCT

Bank Mandiri has the Code of Conduct that sets the ethical standards and behavior to be upheld by all employees of the Bank.

CODE OF CONDUCT

The Code of Conduct regulates the following issues:
1. Conflict of interest
2. Confidentiality
3. Position Abuse
4. Insiders Behavior
5. Integrity and the Bank Data Accuracy
6. Banking System Integrity
7. Employee Accounts Management
8. Annual Disclosures
9. Fraud / Incompliance Sanctions
10. Supervision of Implementation and Updates

CODE OF CONDUCT ENFORCEMENT

Code of conduct is valid for all bank personnel; the Board of Commissioners, Directors, and employees of Bank Mandiri.

CORPORATE CULTURE

All elements of Bank Mandiri must apply the company’s 5 values – TIPCE – and 10 core behaviors.

The following is an explanation of corporate values – TIPCE:

Trust
To build and maintain confidence with stakeholders through open and sincere relationships based on trust.

Integrity
To think, speak and act truthfully, with dignity and uphold the professional code of ethics.

Professionalism
Committed to perform work, accurately, with a high level of competence and with a full sense of responsibility.

Customer Focus
To always position our customers as the primary partners in mutually beneficial relationships that sustains growth.

Excellence
To develop and improve in all areas and to achieve optimum value and best results.

Bank Mandiri also issued the Business Ethics Policy/Guidelines that must be observed by all bank personnel. The policy elaborates; Personal Integrity, Discrimination Act Prevention on the Bank Business Implementation and others. In the effort to effectively implement the Indonesia Banker Ethics Code, Code of Conduct and business ethics, violation, negligence, and breach will be sanctioned in accordance with the prevailing laws.

MATTERS RELATED TO GCG IMPLEMENTATION

With regard to the transparency of financial and non-financial conditions of the banks that are not yet disclosed in other reports:

• Bank Mandiri has submitted all the financial and non-financial reports in a transparent manner to public through several print and electronic media, including financial report publication on the website of Bank Mandiri, BI and SOE online.

• There is no important litigation faced by the bank, Members of the Board of Directors or Members of the Board of Commissioners that have been served and not disclosed.
### Share Ownership of the Board of Commissioners and Board of Directors Exceeding 5% or More of Paid In Capital

<table>
<thead>
<tr>
<th>Name</th>
<th>Share Ownership More than 5% of Paid in Capital</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Bank Mandiri</td>
<td>Others Company</td>
</tr>
<tr>
<td>Edwin Gerungan</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Muchayat</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Mahmuddin Yasin/Wahyu Hidayat*)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Cahyana Ahmadjayadi</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Gunarni Soeworo</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Pradjoto</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Krisna Wijaya</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Zulkiﬁ Zaini</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Riswinandi</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Abdul Rachman</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Sentot A. Sentausa</td>
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<td>-</td>
</tr>
<tr>
<td>Budi Gunadi Sadikin</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Ogi Prastomiyono</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Pahala Nugraha Mansury</td>
<td>-</td>
<td>-</td>
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<tr>
<td>Sunarso</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Fransisca N. Mok</td>
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<td>-</td>
</tr>
<tr>
<td>Kresno Sediarsi</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Royke Tumilaar</td>
<td>-</td>
<td>-</td>
</tr>
</tbody>
</table>

*Based on the quorum

*) Since the closing of Annual GMS dated 23 April 2102, Mr. Mahmuddin Yasin is replaced by Mr. Wahyu Hidayat

The appointment of Mr. Wahyu Hidayat effective since the closing Annual GSM, 23 April 2102, is deemed effective as a Commissioner of Bank Mandiri with the decision of Bank Indonesia on 25 September 2012.
CORPORATE GOVERNANCE

FINANCIAL RELATIONS AND FAMILY RELATIONS OF THE MEMBERS OF THE BOARD OF COMMISSIONERS AND THE DIRECTORS AND/OR THE BANK CONTROLLING SHAREHOLDERS

There is neither financial relations nor family relationships of the members of the Board of Commissioners and the Directors with the other members of the Board of Commissioners, other Directors and/or the Bank Controlling Shareholders as stated on the following table.

<table>
<thead>
<tr>
<th>NAME</th>
<th>Family Relationship with</th>
<th>Financial Relationship with</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Board of Commissioners</td>
<td>Pemegang Saham Pengendali</td>
</tr>
<tr>
<td></td>
<td>Yes</td>
<td>No</td>
</tr>
<tr>
<td>Board of Commissioners</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Edwin Gerungan</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Muchayat</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Mahmuddin Yasin/Wahyu Hidayat*)</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Cahyana Ahmadjayadi</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Gunarni Soeworo</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Pradjoto</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Krisna Wijaya</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Board of Directors</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Zulkifli Zaini</td>
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<td>0</td>
</tr>
<tr>
<td>Riswinandi</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Abdul Rachman</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Sentot A. Sentausa</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Budi Gunadi Sadikin</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Ogi Prastomiyono</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Pahala Nugraha Mansury</td>
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<td>0</td>
</tr>
<tr>
<td>Sunarso</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Fransiska N. Mok</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Kresno Sediarsi</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Royke Tumilaar</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

*) Since the closing of Annual GMS dated 23 April 2102, Mr. Mahmuddin Yasin was replaced by Mr. Wahyu Hidayat
The appointment of Mr. Wahyu Hidayat effective since the closing of Annual GMS on 23 April 2012 is deemed effective as the Commissioner of Bank Mandiri with the decision of Bank Indonesia on 25 September 2012
### PACKET/POLICY AND OTHER FACILITIES FOR THE BOARD OF COMMISSIONERS AND DIRECTORS

<table>
<thead>
<tr>
<th>Types of Remunerations &amp; Other Facilities</th>
<th>Amount Received a Year (2012)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Board of Commissioners</td>
</tr>
<tr>
<td></td>
<td>Person</td>
</tr>
<tr>
<td><strong>Remuneration:</strong></td>
<td></td>
</tr>
<tr>
<td>Salary 1)</td>
<td>8</td>
</tr>
<tr>
<td>Bonus</td>
<td>-</td>
</tr>
<tr>
<td>Allowance 2)</td>
<td>7</td>
</tr>
<tr>
<td>Tantiem 3)</td>
<td>7</td>
</tr>
<tr>
<td><strong>Other Non-Monetary Facilities</strong></td>
<td></td>
</tr>
<tr>
<td>Housing (can not be acquired) 4)</td>
<td>-</td>
</tr>
<tr>
<td>Transportation (can not be acquired)</td>
<td>-</td>
</tr>
<tr>
<td>Compensation (can be acquired)</td>
<td>7</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Number of Persons Receiving Remuneration in a Year</th>
<th>Board of Commissioners Total</th>
<th>Board of Directors Total</th>
<th>Independent Parties Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Above Rp.2 bilion</td>
<td>-</td>
<td>11</td>
<td>-</td>
</tr>
<tr>
<td>Above Rp.1 bilion to Rp.2 bilion</td>
<td>7</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Above Rp.500 million to Rp.1 bilion</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Less than Rp.500 million</td>
<td>-</td>
<td>-</td>
<td>3</td>
</tr>
</tbody>
</table>

1) The total of Directors & Commissioners – 8 Commissioners (1 Commissioner with tenure expiration on 23 April 2012 and 1 Commissioner was appointed on 23 April 2012).  
2) Covers the housing allowance for 3 Directors, transportation, Holidays Bonus, leave (the leave compensation for 2 Commissioners are payable in 2012), healthcare, and handphones.  
3) Including the tantiem for a former member of Board of Commissioners and a former member of Board of Directors who resigned in 2011.  
4) 8 Directors are occupying official housing and 3 Directors are occupying the private housing (with utilities cost).
# CORPORATE GOVERNANCE

## SHARES OPTION *)

<table>
<thead>
<tr>
<th>Description/Name</th>
<th>Owned Shares</th>
<th>Number of Options</th>
<th>Option Value (Rp)</th>
<th>Time Period</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Number of Shares</td>
<td>Executed Shares</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Number of Shares</td>
<td>Executed Shares</td>
<td></td>
</tr>
<tr>
<td>Board of Commissioners</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Edwin Gerungan</td>
<td>-</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Muchayat</td>
<td>-</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Gunarni Soeworo</td>
<td>-</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Pradjoto</td>
<td>-</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cahyana Ahmadjyadi</td>
<td>-</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Krisna Wijaya</td>
<td>-</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mahmuddin Yasin/Wahyu Hidayat **)</td>
<td>-</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Audit Committee</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Zulkifli Djaelani</td>
<td>-</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Imam Sukarno</td>
<td>-</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Risk Monitoring and GCG Committee</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tama Widjaja</td>
<td>-</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Board of Directors</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Zulkifli Zaini</td>
<td>6,604,070</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Riswinandi</td>
<td>3,000,896</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Abdul Rachman</td>
<td>3,181,749</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sentot A. Sentausa</td>
<td>4,350,335</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Budi Gunadi Sadikin</td>
<td>3,300,877</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ogi Prastomiyono</td>
<td>485,712</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Pahala Nugraha Mansury</td>
<td>1,116,964</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Fransisca Nelwan Mok</td>
<td>1,051</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sunarso</td>
<td>15,748</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Kresno Sediarsi</td>
<td>23,982</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Royke Tumilaar</td>
<td>51,376</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>EVP Coordinator</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mansyur S. Nasution</td>
<td>56,841</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Riyani T. Bondan</td>
<td>6,299</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ventje Rahardjo</td>
<td>-</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

*) Currently there is no shares options owned by the Board of Commissioners/Directors; all options have been converted into shares in 2010

**) Since the closing of Annual GMS dated 23 April 2012, Mr. Mahmuddin Yasin is replaced by Mr. Wahyu Hidayat

Mr. Wahyu Hidayat is effective as of the closing of Annual GMS on 23 April 2012 and is deemed effective as the Commissioner of Bank Mandiri since the decision of Bank Indonesia on 25 September 2012
RATIO OF THE HIGHEST AND LOWEST SALARY

1. The ratio of the highest and lowest employee salary: 39.8:1
2. The ratio of highest and lowest Directors salary: 1.1:1
3. The ratio of the highest and lowest Commissioners salary: 1.1:1
4. The ratio of the highest Directors salary and the highest employee salary: 2.02:1

TRANSACTION WITH CONFLICT OF INTEREST

None

SHARES BUY BACK AND BUY BACK OF THE BANK BONDS

None

IMPORTANT LITIGATION FACED BY THE COMPANY, SUBSIDIARY, MEMBERS OF DIRECTORS AND/OR MEMBERS OF THE BOARD OF COMMISSIONERS

<table>
<thead>
<tr>
<th>Litigation</th>
<th>Non Criminal</th>
<th>Criminal</th>
</tr>
</thead>
<tbody>
<tr>
<td>Has been settled (legally enforced)</td>
<td>207 cases</td>
<td>22 cases</td>
</tr>
<tr>
<td>Still under settlement process</td>
<td>249 cases</td>
<td>38 cases</td>
</tr>
<tr>
<td>Total</td>
<td>456 cases</td>
<td>60 cases</td>
</tr>
</tbody>
</table>

LITIGATION POSITION UNDER SETTLEMENT PROCESS AND ITS STATUS

The litigation is still under the process of the district court.

THE INFLUENCE TOWARD THE BANK FINANCIAL CONDITION

Litigations that are now pending court proceedings are currently not in any position to significantly influence the Bank's financial condition.
FUND PROCUREMENT TO RELATED PARTY AND LARGE FUND EXPOSURES

The following are the provision of funds to related parties and large fund exposures in 2012:

FUND PROCUREMENT FOR SOCIAL AND POLITICAL

<table>
<thead>
<tr>
<th>Fund Procurement</th>
<th>Total</th>
<th>Nominal (Rp.million)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Debtors</td>
<td></td>
</tr>
<tr>
<td>To Related Party</td>
<td>13</td>
<td>4,061,623</td>
</tr>
<tr>
<td>To Core Debtors</td>
<td></td>
<td></td>
</tr>
<tr>
<td>a. Individual</td>
<td>2</td>
<td>12,138,158</td>
</tr>
<tr>
<td>b. Group</td>
<td>23</td>
<td>70,516,289</td>
</tr>
</tbody>
</table>

A. For the social activity is as follows:

<table>
<thead>
<tr>
<th>Activity</th>
<th>Total (Rp.million)</th>
</tr>
</thead>
<tbody>
<tr>
<td>SOE Cares Program</td>
<td>224,482.1</td>
</tr>
<tr>
<td>SOE Mentoring Program, consists of</td>
<td>375,234.9</td>
</tr>
<tr>
<td>- Natural Disaster</td>
<td>1,090.9</td>
</tr>
<tr>
<td>- Education and/or Training</td>
<td>242,681.2</td>
</tr>
<tr>
<td>- Infrastructure and/or Public Facilities</td>
<td>57,720.2</td>
</tr>
<tr>
<td>- Religious Facilities</td>
<td>16,581.7</td>
</tr>
<tr>
<td>- Healthcare</td>
<td>40,629.1</td>
</tr>
<tr>
<td>- Nature Conservation</td>
<td>16,531.7</td>
</tr>
<tr>
<td>Total</td>
<td>599,717.0</td>
</tr>
</tbody>
</table>

Notes:
*) Un-audited (The Financial Report of Partnership and Community Development Program – PKBL of fiscal year 2012 is still in audit; processed by the Public Accountant Firm of Rama Wendra)
WORKFORCE, HEALTHCARE AND WORK SAFETY

In the effort to provide comfort at work and to boost employee productivity, Bank Mandiri has developed a written policy on employee relations. As an expression of the policy’s implementation, Bank Mandiri has initiated the Collective Working Agreement (PKB) between the Company and the employee; in this case represented by the Employees’ Union of Bank Mandiri. The PKB clearly describes the rights and obligations of each party such as: Bank Mandiri’s obligations towards salaries, health care, holidays, bonus, leave allowances, and equal opportunity to all employees in career development, and more.

THE BANK STRATEGIC PLAN

A. LONG TERM PLAN

The First Transformation Phase of Bank Mandiri in 2005 to 2009 has brought significant changes to the Bank. Bank Mandiri is now acknowledged as the leading Bank in Indonesia, with high competency, competitive capability, business growth opportunities and a good track record of corporate governance.

In its capacity to meet the future complex challenges and to improve its performance, sustainably, by providing excellence in services quality to the customer, Bank Mandiri is taking more steps ahead to continue the Transformation process. To support the continuing transformations process or second phase of transformation (2010-2014), Bank Mandiri has revitalized its vision. The long-term vision of Bank Mandiri by 2014 is “To be Indonesia’s most admired and progressive financial institution”. It is elaborated as follows:

a. Bank Mandiri is committed to build long-term relationships, firmly based on trust, with both individual and business customers. Bank Mandiri serves all customers with world-class service standards with innovative financial solutions. Bank Mandiri would be known for its performance, quality human resources, and excellent teamwork.

b. To realize growth and success for customers, Bank Mandiri takes an active role in participating in the Indonesia long-term plan for growth and strives to return consistent high yields for shareholders.

The vision is communicated to the stakeholders with the following formula:

1. Customers

The Company as the trusted financial partner of choice will always be ready to help customers. Towards that end, the Company will position itself as a trusted financial advisor, a reliable Bank, and ready 24 hours a day for customers.

2. Employees

The Company is the best place for employees to move forward in the long term and develop through innovation and teamwork. The Company will be positioned as the “second home” for its employees, which allows a process of self-development and building a strong team spirit.

3. Investor

The Company strives to make its shares the “flag ship” stock of the Indonesian market and always be sought after by investors. The Company will achieve this through consistent high levels of performance and achievement.

In the continuation of the transformation process to reach the vision to be the most admired and progressive financial institution in Indonesia, the Company is targeted to achieve the biggest market capitalization in Indonesia and be among the top 5 banks of ASEAN by 2014.
By 2020, the Company expects to be the only Indonesian bank to be one of the three biggest banks in South East Asia by market capitalization.

In the effort to achieve this goal, the Bank focuses its future growth strategy on three key areas, as follows:

1. Strengthening leadership in Wholesale Transaction Banking (WTB) business. This commitment will be achieved by offering comprehensive financial transaction solutions and building holistic relations in serving the leading Corporate & Commercial institutions in Indonesia.

2. To be the bank of choice for customers in Retail Deposits. To achieve this goal, the Company will provide unique and excellent customer experiences and provide innovative banking transaction solutions.

3. To reach 1st or 2nd position in retail financing segment; the Company set a target to overcome the competition in mortgages, personal loans and the consumer cards business. In addition, the Company also set the target to be one of key players in micro banking, and to be the competition winner in the sharia banking business.

The three focus areas will be fully supported by strengthening organizational structures in providing integrated service solutions, infrastructure improvements (branches, IT, operations, risk management) as well as human resource (HR) enhancements.

B. MID-TERM PLAN

For the mid term, Bank Mandiri has developed the Bank Business Plan (RBB) year 2013 – 2015, with consideration of the existing internal and external conditions, and using assumptions and parameters that are aligned with the Company's current internal and external conditions, so that the established targets and directions set, though challenging, will be realistic and achievable. The work programs are as follows:

1. The development plan of Office Network, Branch, ATM and EDC

In the effort to anticipate the accelerated domestic economic growth and to seize the opportunities as well as business potential throughout the country, Bank Mandiri plans to expand its business networks in the by the launching of more Office Networks, opening branches, and installing more ATMs and EDCs. Elaborated as follows:

a. Office Network Launching Plan

Bank Mandiri plans to launch new office networks to improve business growth in every segment; opening of Business Banking Center Floor, Business Banking Center Desk, Mandiri Business Lounge, Micro Mandiri Unit (MMU), Consumer Loans Business Center, Consumer Loan Business Outlet and additional networks through the Post Office outlets.

b. Branch Launching Plan

Bank Mandiri plans to open new branch offices, in the move to enhance business growth both in third party funds as well as loans. The branch opening is focused on locations, which have potential of big business volume, high business growth, but yet currentl, still with low market share.

c. ATM and EDC Installment Plan

Bank Mandiri plans to add to its ATM and EDC networks, recognizing that a wider network will be the main key to win the competition as the top transactional bank.

2. Synergy and Subsidiary Optimization

Aligned with the growth strategy of subsidiaries, each subsidiary company is supervised by each directorate, as follows:
a. Corporate Banking Directorate will supervise Mandiri Sekuritas (engaged in investment banking), and Bank Mandiri Europe Limited (BMEL) Ltd.

b. Commercial & Business Banking Directorate will supervise Bank Syariah Mandiri, which will be projected to grow above the syariah banking market growth, and to boost Bank Mandiri own growth.

c. Micro & Retail Banking Directorate will supervise three subsidiaries, which are AXA Mandiri Financial Services, Mandiri International Remittance and Bank Sinar Harapan Bali.

d. Consumer Finance Directorate will supervise Mandiri AXA General Insurance and establish the Mandiri Tunas Finance as the point of sale to boost high yield businesses, especially in the auto-financing sector.

3. Infrastructure Project Fund Disbursement Plan

The infrastructure-financing plan for the period of 2013-2015 is primarily focused on the financing for power plants, telecommunications, highways and plantation projects, as they are seen as prospective sectors with a multiplier effect for other economic growth. As the plantation sector is a focus area of the bank for growth, it also absorbs labour and will help improve loan disbursement to productive enterprises and help to increase economic growth.

The following are brief summary of Bank Mandiri financing disbursement plan on infrastructure projects for the period of 2013-2015:

a. Bank Mandiri financing plan for the Power Plant projects will be focus on the Fast Track and Non Fast Track projects, including the private-owned Independent Power Producers (IPP) with the objective to improve electricity procurement that specifically aims to apply alternative energy resources available in Indonesia, more efficiently and renewably.

b. Bank Mandiri financing plan for telecommunication projects are, among others, for capital expenditure financing and for operations of Indonesia telecommunication operators and supporting companies in the telecommunication industry; such as the independent tower providers and other related industries.

c. The financing plan for highway projects covers Trans Java and Non Trans Java Toll Road Projects. On the Trans Java Toll Road project, the Bank will disburse the financing for Cikampek-Paliaman, Semarang-Solo, and Gempol Pasuruan toll lanes. Whereas the financing on Non Trans Toll Road projects will be disbursed for Cinere-Jagorawi, Kebon Jeruk Depok-Antasari, Bogor Outer Ring Road, Kebon Jeruk-Penjaringan, and Kebon Jeruk-Ulujami (JORR W2 North) toll lanes.

d. The Bank financing plan for agriculture projects are, among others, for Major Plantations and Plasma Plantations. For Plasma plantations, the Bank will disburse it’s financing through a Plantation Revitalization Bio-Energy Development Loan (KPEN-RP) and commercial schemes. In addition, the Bank will disburse the financing for Palm Oil plantations derivatives industry, such as Refinery and Oleochemical industry, as well as Timber Estates (HTI) and specifically to rubber plantations.

Aside to the focus on four key infrastructure projects, in 2013 the Bank will also disburse financing for transportation projects (Shippings, Airports and Seaports), the procurement of Defense Systems Main Tools (ALUTSISTA) and Oil & Gas (MIGAS) projects.
4. Non Organic Business Growth Plan

Bank Mandiri continues to make efforts in the non-organic business growth, including the opportunity for mergers & acquisitions, joint venture establishments and synergy optimization with the subsidiaries. It aims to streamline and conduct development of segments, distribution and certain products.

In 2013, Bank Mandiri will again plan for non-organic growth initiatives in areas that are potential to improve bank business growth and provide for the synergy for the entire Bank Mandiri Business Groups’ ventures, through the supervision and optimization of subsidiaries.

In addition, to support the aspirations of Bank Mandiri aspirations to be the most innovative and diverse financial solutions provider, Bank Mandiri continues to explore growth opportunities by non-organic means through mergers or acquisitions of the financial institutions.

Bank Mandiri will also review and assess the acquisitions of midsize banks in the move to solidify the Bank penetration and business growth in segments that represent the bank’s core businesses.

Bank Mandiri is seeking to drive the branchless banking initiative to serve the unbanked segments that currently are not served by the financial services. Branchless Banking represents the integration of agent banking and mobile banking with e-money based methods. On agent banking, the Bank is cooperating with non-bank companies as agents that represent the bank in offering financial products and services. This method will help the communities in rural areas to access the financial services. Currently, in general, the communities in rural areas have severe limitations in accessing banking branch networks.

C. SHORT TERM PLAN

Bank Mandiri key focus in 2013, represents the fourth year of Corporate Plan 2010-2014 implementation. The focus is on business and profitability growth with the expectation to surpass above market growth and to be the market leader. Towards that end, Bank Mandiri has targeted the financial milestones in 2014 as follows:

1. The biggest market capitalization in Indonesia and Top 5 Bank with biggest capitalization in South East Asia.
3. ROA and ROE improvements.
4. With aggressive business growth, the Bank has to also maintain its assets quality.

Based on the financial milestones, Bank Mandiri has formulated ten key priorities for 2013, which are:

1. Improvement of loans and low cost funds market shares aligned with the loans annual growth; third party funds collection; and low cost funds collection.
2. Significant improvement of Work Units (Satker) that are banking in Bank Mandiri supported by the account plan strategy. With the improvement, the account payrolls will significantly grow.
3. Improvement of low cost funds ratio by the support of current accounts and savings growth. With this improvement, the Mandiri Business Savings is expected to significantly grow.

4. Improvement of fee income ratio especially from wholesale fee increments that is derived from trade transactions, treasury, and retail transactions primarily from electronic channels.

5. Infrastructure development such as ATM and EDC, networks in the country, micro network, business banking network, and consumer finance network, by maintaining revenue growth above the cost growth so as to control the efficiency ratio (CER).

6. Improvement of employee engagement and productivity compared with previous year both in business units as well as supporting units.

7. The sharpening of focus and prioritizing of IT projects that in the future will take into account non-CAPEX spending of IT especially for the branch development as well as HR enhancement facilities.

8. Implementation of Jiwa services and continuation of cultural transformation to maintain the first rank in MRI service quality.


10. Improvement of Bank Mandiri consolidated profit so as to maintain the ROE above that of the previous year.
PRESS RELEASE
BANK MANDIRI 2012

JANUARY

04 Bank Mandiri Disburses Rp9.2 Trillion of Loan to Strengthen the National Fertilization Industry
08 Bank Mandiri Leads in the Indonesian Syndication Loan Market
09 Mandiri Cares About Education, Grants Rp1 Billion for Scholarship to 140 High-Achiever Students
11 Bank Mandiri Grants Scholarships to Athletic Athletes
12 Enhancing the Subsidized Fertilization Distribution, Bank Mandiri Facilitates the On-line Payment of Pupuk Kaltim
13 Promoting Entrepreneurship; Bank Mandiri Organizes the Mandiri Entrepreneurs Expo
18 Expanding Banking Access, Bank Mandiri Launchs New Branch Office
20 Bank Mandiri Creates The Best Entrepreneurs
26 • Strengthening Education Access in Remote Islands, Bank Mandiri Supports the TNI-AL in “Smart Ship” Construction.
  • Bank Mandiri Received The Best in GCG Implementation from AsiaMoney
31 Bank Mandiri Leads a US$650 million of Syndication Loan for Antam

MARCH

09 Bank Mandiri Supports the Journalist Professionalism Enhancement through the Journalist Competency Contest
10 Bank Mandiri Supports the Indonesia Young Changemaker Summit To Propel Indonesia’s Growth
25 Bank Mandiri Grants Rp800 Million To Improve the welfare of Wargaluyu community in Bandung

01 Bank Mandiri’s Aggressive Initiatives to Develop the SMEs
08 Bank Mandiri’s Loans Increase by 27.7%. Total Asset growth of Rp551.89 Trillion
11 Bank Mandiri Revitalizes the Old City Areas of Jakarta
12 Bank Mandiri contributes Rp758.8 Million to Support the Education Facility Improvements
14 Bank Mandiri Facilitates the Environmentally-Friendly Clean Water For the Community
21 Bank Mandiri Disburses US$100 Million of Non-Cash Loan to Nusantara Regas
25 Bank Mandiri Voted The Best SME Bank in Indonesia
27 Bank Mandiri Earns Rp1.73 Trillion of Treasury Revenue in 2011
30 Bank Mandiri Receives the Corporate Governance Asia Award

FEBRUARY

02 Mandiri Serves as the Supporting Bank for the Student Intake Selection in Islamic State University
03 Mandiri Young Entrepreneur Goes to Pesantren
05 Strengthening Credit Card Business, Mandiri Launchs the Feng Shui Card

APRIL

04 SOE Organizes Pasar Murah Bazaar
09 Bank Mandiri Empowers the Jakarta Community Through “Mandiri My City, My Clean Jakarta”
Mandiri Disseminates the Entrepreneurship Module Phase II to 213 Universities in Indonesia
Bank Mandiri Supports the Pertamina EP Vendor
Bank Mandiri Enhances the e-Toll Card Penetration
In Collaboration with Angkasa Pura I, Bank Mandiri Disburses The Community Development Funds
Bank Mandiri Pays Dividend at Rp104.97 Per Share
Bank Mandiri Facilitates Rp530 Billion of Investment Loan to Summarecon Group
Strengthening the International Business, Bank Mandiri Launches the Shanghai Branch Office, The First Indonesian Bank to open branch office in China

Bank Mandiri Grants Rp1.4 Billion for the Improvement of Marinir Cilandak Hospital
Bank Mandiri Finances the 2,400 Hectare of Rice Field Development in South Sumatra
Providing Easy Access Facility, Bank Mandiri Targets Rp73 Trillion from the SME Segment
Improving Education Facility, Bank Mandiri Provides Rp4.7 Billion Grant
Mandiri Disburses a Total Loan Equivalent to US$300 Million to PT Krakatau Steel
Bank Mandiri Conducts the Joint-Business Development with Askrindo
Mandiri Supports The Creation of Quality HR of Risk Management
Improving the Quality of Environment and Community Capacity of Bali, Mandiri Provides Rp741.9 Million Grant
Enhancing Treasury Service, Bank Mandiri Adds Regional Treasury Marketing Offices in Batam, Solo, Denpasar and Medan

Organizing a Congress, Banker Association for Risk Management (Bara) Committed To Improving The Role in the Development of Indonesian Banking Industry
Creating Resilient Entrepreneurs, Bank Mandiri Organizes an Open Lecture

Mandiri Disburses Rp702.187 Billion of Loan for the constructions of Gempol-Pasuruan Toll
ATM Bank Mandiri Reaches 10,000 units
Bank Mandiri Provides Assistance to UNAIR Education Hospital
Bank Mandiri Facilitates the On-line Payment for the Port Services
Organizing the CFO Forum, Mandiri Supports the Efficiency in Business World
Bank Mandiri Leads the Syndication Loan for Gempol – Pandaan Toll Construction.
Expanding Banking Access, Bank Mandiri Launchs New Branch Office
Bank Mandiri Manages the Operational Transactions of Pertamina Retails
Mandiri Organizes Chief Financial Officers gathering to Promote the Industrial Competitive Advantage
Bank Mandiri Summons Berlian Laju Tanker To Pay Off Their Loan
Bank Mandiri Grants Rp2 Billion for the provision of Prosthetic Legs
PRESS RELEASE
BANK MANDIRI 2012

21 • Another Award for Bank Mandiri for the Best GCG Implementation

28 • Anticipating Higher Competition, Bank Mandiri Continues To Improve its Service

29 • Enhancing Customer Loyalty, Bank Mandiri Organizes Mandiri Fiesta 2012

= JULY =
05 Developing SME Indonesia Development, Mandiri Extends an Education to the Businessmen
06 • Mandiri Supports The Policy on Foreign Exchange Settlements for Export

• Enhancing Quality of Life, Mandiri Grants a Clean Water Facility in Pasuruan
09 Supporting the construction of the Nusa Dua – Ngurah Rai – Benoa Toll, Mandiri Disburses Rp445 Billion of Loan
11 Developing Business, Mandiri Improves Its Risk Management and Safety
12 Bank Mandiri Voted The Best Bank in Indonesia
15 Bank Mandiri’s Hong Kong Office Strengthens its Remittance
16 Mandiri Awards 30 Neighborhoods with Cleanliness Champions under the Mandiri My Clean City My Jakarta Program - Phase II
17 Strengthening Credit Card Business, Mandiri Collaborates with Citilink Indonesia
18 • Enhancing Mobile Banking Transaction, Mandiri Provides Banking Application for iPhone, Android and Blackberry

• Bank Mandiri Inaugurates 72 Offices for SME’s Loan & Transaction Service

= AUGUST =
01 Bank Mandiri Provides Banking Transaction Service for Foreign Investors
02 Bank Mandiri Issues a Stand By Loan of Rp1 Trillion and Notional Pooling Management to Semen Gresik Group
06 Bank Mandiri Sells 4,400 Packages of Cheap Basic Foods in Kolinlamil Headquarter
08 Bank Mandiri Provides 8,500 Basic Foods Packages during SOE’s Pasar Murah
12 Bank Mandiri and PBNU Organizes a joint Homecoming program
13 MBM Challenge Ceremony, Bank Mandiri developed the Social Entrepreneur
26 Bank Mandiri Voted The Best Bank in Indonesia Award
29 Mandiri Launches The Operations of PLMTH Sukabumi
30 Promoting Investment, Bank Mandiri Supports The Indonesia Investor Day in Hong Kong

= SEPTEMBER =
05 Bank Mandiri Supports the Production Improvement of Salt Farmers in Madura
07 Promoting Education, Bank Mandiri Extends the Appreciation To High Achiever Teachers
10 Supporting National Investment Growth, Mandiri Supports The Indonesia Investment Forum 2012
12 • Enhancing Credit Card Business, Bank Mandiri Collaborates with Merpati Nusantara Airlines
  • Bank Mandiri Disburses Rp250 Billion of Loan To Metropolitan Land
17 Enhancing Investment, Mandiri organizes The Indonesia Investment Forum
18 The Signing of Working Capital Loan Agreement between PT Pelabuhan Indonesia II (Persero) and PT Bank Negara Indonesia (Persero) Tbk and PT Bank Mandiri (Persero) Tbk
19 Promoting the Spirit of Entrepreneurship, Bank Mandiri Organizes the National Lecturer Series
21 Collaborating with Semen Gresik, Mandiri disburses Rp2.5 Billion for CSR Activities in East Java
27 Consistency in Maintaining Growth Enables Mandiri To be The Best Bank
28 Increasing Credit Card Transaction, Mandiri launches Promotion Program with Think Big Digital

the Indonesian Youths
14 Bank Mandiri Strengthens Its Export Transaction Service Through Mandiri Global Trade
15 Mandiri Organizes the Environmental Education program in Tasikmalaya
17 Bank Mandiri Disburses US$2 Million of Working Capital Loan to Nusantara Regas
18 Bank Mandiri Collaborates with ASEI to promote Exports to Non Traditional Markets
19 Bank Mandiri Collaborates with Pos Indonesia To Strengthen Micro Services
22 Promoting Education Facility to Remote Islands, Bank Mandiri and TNI-AL Launches the Smart Ship
24 Bank Mandiri and TNI-AL organizes Pasar Murah Bazaar and free medical check ups
26 Bank Mandiri Employees Distribute the Offering Meats to the Less Privileged (Dhuafa) Community
29 Bank Mandiri’s Total Assets reaches Rp588.4 Trillion, Due to Loan Growth of 22.8%
31 Bank Mandiri and Telkom Offers Economical Package for Internet Subscriptions.

OCTOBER

1 Targeting on Treasury Business Growth, Bank Mandiri launches the Mandiri e-fx
3 Supporting Mentoring Partners Development, Bank Mandiri organizes a Pasar Indonesia Bazaar
3 Mandiri Bersama Mandiri (MBM) Challenge creates 13 Best Socio-Entrepreneurs Teams
7 Celebrating Anniversary, Bank Mandiri organizes Mandiri Run for Our Nation and launches the Travel Card and E-Money Card
11 Mandiri Organizes the Mandiri Education and Mandiri Young Entrepreneur Workshop to advance

NOVEMBER

07 Bank Mandiri Offers the Service to Facilitate Fee Payments and Claims for Jamsostek Participants

DECEMBER

07 Bank Mandiri Grants Rp2.7 Billion for Public and Religious Facilities Constructions in North Sulawesi
17 Promoting SME Development, Mandiri Disburses Rp4.4 Trillion of Government Program Loans in 2012
19 Bank Mandiri Facilitates Banking Transaction Service for PT Angkasa Pura II through Mandiri Cash Management
20 Mandiri Prepares Rp14.8 Trillion for Christmas and 2013 New Year